



## Cboe BZX Options Multicast Top Market Data Fee Changes Effective March 9, 2018

### Overview

As previously [announced](#), Cboe will be introducing the BZX Options Multicast Top feed effective **Friday, March 9, 2018** at which point the BZX Options Fee Schedule will be amended to make the changes described below, subject to regulatory review.

### Fee Schedule Updates

Effective **March 9**, the monthly data fees for the BZX Options Multicast Top feed will be introduced as follows:

Product	Internal Distribution*	External Distribution*	Professional User Fee**	Non-Professional User Fee**	Enterprise Fee***
BZX Options Top	\$3,000	\$2,000	\$30	\$1	\$3,500

\*Recipient firm will be subject to the greater of the two Distribution fees when receiving the BZX Options Top Feed for both Internal and External Distribution.

\*\*One User fee allows access to the BZX Options Top Feed and the BZX Options Depth Feed.

\*\*\*As an alternative to User fees, a recipient firm may purchase a monthly Enterprise license to receive the BZX Options Top Feed from a Distributor for distribution to an unlimited number of Professional and Non-Professional Users. A recipient firm must pay a separate Enterprise Fee for each Distributor that controls the display of the BZX Options Top Feed if it wishes such User to be covered by the Enterprise Fee.

For Data Recipients that subscribe to both the BZX Options Top and BZX Options Depth feeds, reported Usage quantities can be counted and declared once under either product, and should not be counted and declared under both products.

### Data Requests

To order the BZX Options Top feed, please submit a [Cboe Exchange Data Order Form and System Description](#) to Cboe Market Data Services at [marketdata@cboe.com](mailto:marketdata@cboe.com) selecting the applicable service. Important to note that fees for any new data requests will be prorated for the first month of service.

### Additional Information

For additional technical detail, please refer to the following specification:

- [US Options Multicast TOP Specification](#)

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. Please contact Cboe Market Data Services or your [Business Development Manager](#) at 212-378-8560 for any additional information regarding this change.

**Cboe Market Data Services**

212.378.8821

[marketdata@cboe.com](mailto:marketdata@cboe.com)