

Regulatory Circular RG06-68

Date: July 3, 2006  
 To: The Membership  
 From: Financial Planning Committee  
 Subject: Fee Reductions for July 2006

CBOE has averaged approximately 2.7 million contracts per day (CPD) on a year-to-date basis.

Per the 2006 Prospective Fee Reduction Program, Market Maker and DPM transaction fees and floor brokerage fees will be reduced by 20% per contract from standard rates during July 2006. June 2006 discounts were also 20%.

<b>Fee</b>	<b>Standard Rate</b>	<b>July '06 Rate</b>
Equities Market Maker Trans. Fee	22 cents	<b>17.6 cents</b>
Equities DPM Trans. Fee	14 cents	<b>11.2 cents</b>
QQQQ, SPY, DIA, DJX & Indexes Mrkt. Maker/DPM Trans. Fee	24 cents (1)	<b>19.2 cents (1)</b>
Mini-SPX (XSP) Market Maker Trans. Fee	15 cents	<b>12.0 cents</b>
Floor Brokerage Fee – SPX, OEX & DXL	4 cents	<b>3.2 cents</b>

(1) Above rates exclude a 10 cents license fee surcharge for the following products:

- Mini Nasdaq 100 (MNX)
- Nasdaq 100 (NDX)
- Russell 2000 cash settled index (RUT)
- Dow Jones indexes, excluding DJX and DIA

Please call Ermer Love (312-786-7032) if you have any questions.