



Regulatory Circular RG07-83

To: Membership

From: Membership Department

Date: July 27, 2007

Re: Temporary Membership Status Access Fee

CBOE has established the access fee that will be assessed to each person granted temporary CBOE membership status under CBOE Rule 3.19.01. The access fee is \$4,700 per month. The first month for which the access fee will be assessed is September, 2007.

The access fee is due and payable for each calendar month on the first day of that calendar month. The access fee is non-refundable except as specified below. The access fee and any other applicable monthly fees will be assessed for a calendar month to each person with temporary CBOE membership status unless the person provides written notice to the Membership Department at least five business days prior to the start of that month that the person is relinquishing temporary membership status effective on a date prior to the start of that month. The access fee will be assessed through CBOE's integrated billing system.

The access fee will remain in effect until such time that CBOE submits a rule filing to modify the access fee or the SEC takes final action on SR-CBOE-2006-106. SR-CBOE-2006-106 is CBOE's pending rule filing interpretation that there are no longer CBOT members who qualify as exerciser members of CBOE as a result of the consummation of the acquisition of CBOT by CME Holdings. All access fees shall be payable to, and held in, an interest-bearing escrow account maintained by CBOE until the SEC takes such final action. CBOE will retain those fees upon SEC approval of SR-CBOE-2006-106, or the fees will be returned to the payor, with interest, if the SEC disapproves SR-CBOE-2006-106.

A copy of the rule filing that established the access fee (SR-CBOE-2007-91) is available on CBOE's website at www.cboe.org/Legal.

Any questions regarding the access fee may be directed to Stan Leimer, Director of Membership, at (312) 786-7299.