



Regulatory Circular 09-76

Date: July 14, 2009
To: All Members
From: Department of Market Quality Assurance
Re: Amendment to Marketing Fee Program

Currently, the marketing fee is assessed only on transactions of Market Makers, eDPMs, and DPMs resulting from their interactions with:

- Orders for less than 1,000 contracts from payment accepting firms where those orders are designated as either Customer (C) or Firm (F) origin.
- Customer (C) orders for less than 1,000 contracts that have designated a Preferred Market Maker.

Effective August 1, 2009, CBOE will assess the marketing fee only on transactions resulting from Customer (C) orders for less than 1,000 contracts from payment accepting firms, and no longer collect the marketing fee on transactions resulting from Firm (F) orders for less than 1,000 contracts from payment accepting firms. CBOE will continue to assess the marketing fee on transactions resulting from Customer (C) orders for less than 1,000 contracts that have designated a Preferred Market Maker.

As a reminder, collection rates currently in place are as follows:

-	All classes of Equity options, option on HOLDRs, options on ETFs, and Index Options ¹	\$0.65
-	XSP.	\$0.10
-	Penny Pilot Classes	
-	Equity Options.	\$0.25
-	OIH, SMH, XLE, XLF	\$0.25
-	DIA and SPY.	\$0.10
-	IWM and QQQQ	\$0.00

All other aspects of the Marketing Fee Program will remain the same. Any questions regarding this Circular may be directed to Daniel Hustad (786-7715).

¹ The marketing fee does not apply to BXO, DJX, DXL, EEM, EWC, EWT, IWM, MNX, MVR, OEX, QQQQ, RSP, RUH, SPX, VIX, VPL, VWO, XBI, and XEO.