



To: Membership

Regulatory Circular RG10-045

From: Membership Department

Date: March 30, 2010

**Re: Temporary Membership Status and Interim Trading Permit
Access Fees Effective April 1, 2010**

Adjusted Access Fee Amounts

As the Exchange previously announced in CBOE Regulatory Circular RG10-031, the access fee for temporary members and the access fee for Interim Trading Permit (ITP) holders will each be adjusted to \$7,500 per month effective on April 1, 2010.

Who Will Be Assessed Adjusted Access Fees

The temporary member access fee will be assessed to any person who is a temporary member under Rule 3.19.02 on April 1, 2010 for each temporary membership held by that person on that date. The ITP access fee will be assessed to all ITP holders on April 1, 2010 for each ITP allocated to the applicable holder on that date as well as to any former ITP holders that terminated their ITPs after March 15, 2010.

How Adjusted Access Fees Are Assessed

The access fees are due and payable for each calendar month on the first day of that calendar month and are non-refundable. The access fees are assessed through CBOE's integrated billing system.

Notice Deadline for Temporary Members Not to Be Assessed an Access Fee

The temporary member access fee and any other applicable monthly fees are assessed for a calendar month to each temporary member unless the person provides written notice to the Membership Department 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. Any temporary member who does not wish to pay the temporary member access fee for the month of April 2010 needs to provide written notice to the Membership Department prior to the close of business on March 31, 2010 that the person is relinquishing that person's temporary membership status effective on that date. Temporary members are reminded that temporary membership status cannot be reinstated after it has been relinquished.

Notice Deadline for ITP Holders Not to Be Assessed an Access Fee

The ITP access fee and any other applicable monthly fees are assessed for a calendar month to each ITP holder unless the ITP holder provides written notice to the Membership Department on or before the fifteenth day of the preceding calendar month that the holder is terminating the ITP effective on a date prior to the start of that month. Because March 15, 2010 has passed, all current ITP holders are obligated to pay the ITP access fee for April 2010. Any ITP holder that does not wish to pay the ITP access fee for the month of May 2010 needs to provide written notice to the Membership Department prior to the close of business on April 15, 2010 that the holder is terminating the holder's ITP effective no later than April 30, 2010.

Contact Information

Any questions regarding the temporary member and ITP access fees may be directed to Eric Frait at (312) 786-7747 or frait@cboe.com, or to Stan Leimer at (312) 786-7299 or leimer@cboe.com.