



Regulatory Circular RG 10-88

Date: July 27, 2010

To: Trading Permit Holders

From: Office of the Chairman

Re: Changes to Marketing Fee Program for SPY and IWM Options

CBOE has determined to revise the marketing fee program with respect to options on the SPDR S&P 500 (SPY) and the iShares Russell 2000 Index (IWM). **Effective August 2, 2010, the CBOE will assess a \$0.25 marketing fee on qualifying transactions of Market-Makers, DPMs, and e-DPMs in SPY and IWM.**

Questions concerning the marketing fee program may be directed to any member of the Market Quality Assurance Department at 312-786-7198.