



Regulatory Circular RG 11-080

To: Trading Permit Holders
From: Finance and Administration
Date: June 29, 2011
Re: Fees for Qualified Contingent Cross (QCC) Transactions

Effective July 1, 2011, CBOE will enable Qualified Contingent Cross (QCC) functionality in all multiple-list equity, ETF, ETN and HOLDERS classes (see Regulatory Circular RG11-078).

Subject to SEC review, fees for QCC transactions will be as follows: Other than broker-dealer QCC transactions, standard transaction fees, including the Proprietary Firm Fee Cap, will apply to all QCC transactions. The broker-dealer QCC transaction fee will be \$0.20 per contract. The Exchange will waive the transaction fee for public customer orders in SPY options, consistent with the existing waiver which currently applies to public customer trades in SPY options executed in open outcry or through the Automated Improvement Mechanism. QCC trades will not be subject to the marketing fee.

The complete CBOE Fee Schedule is posted at:
<http://www.cboe.com/publish/feeschedule/CBOEFeeSchedule.pdf>

Transaction fee questions may be directed to Don Patton at (312) 786-7026 or patton@cboe.com, Colleen Laughlin at 312-786-8390 or Laughlin@cboe.com or John Mavindidze at (312) 786-7689 or mavindidze@cboe.com.