



EXECUTE SUCCESS<sup>SM</sup>

## Regulatory Circular RG13-008

**Date:** January 8, 2013

**To:** Trading Permit Holders  
**From:** Business Development Division  
**RE:** Fees for Customized Option Pricing Service

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### Customized Option Pricing Service (COPS)

On January 14, 2013, Chicago Board Options Exchange, Incorporated ("CBOE"), through its affiliate Market Data Express, LLC ("MDX"), will launch the Customized Option Pricing Service ("COPS"). COPS provides end-of-day valuations for Flexible Exchange options and other customized options. Valuations are averages of multiple submissions provided by participating CBOE registered market-makers (see Information Circular IC12-059). Customers may request valuations for customized options not already included in COPS by sending an email request to [valuationrequests@cboe.com](mailto:valuationrequests@cboe.com).

Customers can choose which end-of-day valuations to purchase by registering first on the MDX website (<http://www.marketdataexpress.com/>) and then proceeding to the COPS microsite: [www.cboe.com/cops](http://www.cboe.com/cops).

Customers purchasing valuations will be subject to the following fee schedule, which can also be found on the Price List on the MDX website:

# of options valuations purchased per day	Fee per option per day
0-50	\$1.25
51-100	\$1.00
101-500	\$0.75
500+	\$0.50

### Additional Information:

For more information about COPS contact Matt McFarland in CBOE Business Development at (312) 786-7978 or [mcfarland@cboe.com](mailto:mcfarland@cboe.com).