

Regulatory Circular RG14-179

Date: December 29, 2014

To: CBOE Streaming Markets (CSM) Data Feed Customers and Trading Permit Holders

From: CBOE Market Data Sales

RE: CBOE CSM Fee Changes

Effective January 1, 2015, subject to SEC review, the Market Data Express, LLC (MDX) CSM Fee Schedule for CBOE Data Feeds will be amended as follows:

- CBOE BBO Data Fee will be \$6,000 per month (formerly \$5,000 per month)
- CBOE Book Depth Data Fee will be \$6,000 per month (waived for current BBO Data Feed Customers)
- Complex Order Book (COB) Data Fee will be reduced from \$3,000 month to \$100 per month (waived for BBO and Book Depth Data Feed Customers)
- Complex Order Book (COB) User Fee for non-professional users will be reduced to zero (formerly \$1 per month)
- CBOE Display Only Service User Fee will be \$50 per Device or user ID (view only external distribution of BBO and Book Depth Data Feeds)
- Port Fees apply to any Data Feed received from MDX directly or via an extranet service provider

A copy of the rule filing SR-CBOE-2014-094 is available on the CBOE website at:
<http://www.cboe.com/aboutcboe/legal/submittedsecfilings.aspx>

A copy of the fee schedule is available
at: <https://www.cboe.org/publish/mdxfees/MDXFeeScheduleforCBOEDataFeeds.pdf>

For any questions, please contact Tom Knorring at (312) 786-7363 or knorring@cboe.com or Ginny Kowalczyk at (312) 786-7764 or kowalczy@cboe.com.