

Regulatory Circular RG15-121

Date: August 28, 2015

To: Trading Permit Holders
From: Finance and Administration
RE: Extended Trading Hours
-Trading Permit and Bandwidth Packet Fees
-CBOE Command Connectivity Fees

Chicago Board Options Exchange, Incorporated ("CBOE" or the "Exchange") commenced trading in the Extended Trading Hours ("ETH") on Monday, March 2, 2015 for options on the CBOE Volatility Index (VIX) and Monday, March 9, 2015 for options on the S&P 500 Index (SPX/SPXW).

Trading Permit Fees

Currently, the Exchange is waiving all ETH trading permit and bandwidth packet fees for one of each type of trading permit and one of each type of bandwidth packet, per affiliated Trading Permit Holder, through August 31, 2015. Subject to SEC review, the Exchange is extending the waiver period through December 31, 2015.

Following that, CBOE intends to assess the following charges:

- ETH Market-Maker Trading Permits - \$1,000/month
- ETH Electronic Access Trading Permits - \$500/month
- ETH Quoting and Order Entry Bandwidth Packet - \$500/month
- ETH Order Entry Only Bandwidth Packet - \$250/month

CBOE Command Connectivity Fees

Currently, the Exchange is waiving fees for CMI/Fix Login IDs associated with waived ETH trading permits and/or waived ETH bandwidth packets through August 31, 2015. Subject to SEC review, the Exchange is extending the waiver for CMI/Fix Login IDs associated with waived ETH trading permits and/or waived ETH bandwidth packets through December 31, 2015. Following that, CBOE intends to assess a CMI/Fix ETH login fee of \$500/month/login.

CBOE Fees Schedule

<http://www.cboe.com/publish/feeschedule/CBOEFeeSchedule.pdf>

Additional Information

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