



EXECUTE SUCCESSSM

Regulatory Circular RG15-201

Date: December 31, 2015

To: Trading Permit Holders
From: Finance and Administration
RE: Nasdaq 100 Index (NDX and MNX) Fees

This circular explains updates to the Fees Schedule for Chicago Board Options Exchange, Incorporated ("CBOE" or the "Exchange") for options on the Nasdaq 100 Index 100 (NDX and MNX), subject to SEC review. These changes will be effective January 4, 2016.

Surcharge Fee—NDX and MDX

The Index License Surcharge Fee on NDX and MDX is increased from \$0.15 per contract to \$0.25 per contract. Both NDX and MDX customer contracts are exempt from the surcharge fee.

Volume Incentive Plan (VIP)

NDX and MNX volume will be excluded from VIP.

Marketing Fee

The Marketing Fees for NDX and MNX, currently \$0.70 and \$0.25 per contract, respectively, will no longer be assessed on transactions in NDX and MNX.

CBOE Fees Schedule

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

Additional Information

Questions may be directed to Don Patton at (312) 786-7026 or patton@cboe.com, or John Mavindidze at (312) 786-7689 or mavindidze@cboe.com.