



CBOE Regulatory Circular RG16-160

Date: September 30, 2016

To: Trading Permit Holders

From: Finance and Administration

RE: FTSE Russell Index Options Fees

This circular explains updates to the Fees Schedule for Chicago Board Options Exchange, Inc. ("CBOE" or the "Exchange") for options on the FTSE Emerging Index (FTEM) and the FTSE Developed Europe Index (AWDE). FTEM was listed on September 26, 2016, and AWDE will be listed on a later date.

This circular also announces extension of the transaction, surcharge, floor brokerage and CFLEX surcharge fees waiver for RUI, RLV, RLG, UKXM and FXTM.

Underlying Symbol List A

FTEM and AWDE will be added to Underlying Symbol List A¹.

As a result of being added to Underlying Symbol List A, FTEM and AWDE will be included in the CBOE Proprietary Products Sliding Scale and excluded from the Liquidity Provider Sliding Scale, the Clearing Trading Permit Holder Fee Cap and the facilitation orders waiver. FTEM and AWDE will continue to be included in the calculation of the qualifying volume for the rebate of Floor Broker Trading Permit fees.

Transaction Fees

Transaction fees for Clearing Trading Permit Holder Proprietary (origin codes "F" and "L") will be \$0.25 per contract, subject to the CBOE Proprietary Products Sliding Scale.

Transaction fees for CBOE Market-Maker (origin code "M") will be \$0.20 per contract.

Transaction fees for Customer (origin code "C") will be \$0.18 per contract, with regular transaction fees only charged on the first 5,000 contracts for orders that qualify for the Customer Large Trade Discount.

Transaction fees for Broker-Dealer (origin code "B"), Non-Trading Permit Holder Market Maker (origin code "N"), Professional/Voluntary Professional (origin code "W") and Joint Back-Office (origin code "J") will be \$0.25 per contract for manual and AIM transactions and \$0.65 per contract for non-AIM electronic transactions.

Transaction fees for all origins for FTEM and AWDE will be waived through December 31, 2016.

¹ Underlying Symbol List A effective September 26, 2016 consists of OEX, XEO, RUT, RLG, RLV, RUI, FXTM, UKXM, FTEM, AWDE, SPX (including SPXW), SPXpm, SRO, VIX, Volatility Indexes and binary options.



Surcharge Fee

The Index License Surcharge Fee on FTEM and AWDE will be \$0.10 per contract. FTEM and AWDE Customer ("C") contracts will be exempt from the surcharge fee.

The Surcharge Fee for FTEM and AWDE will be waived through December 31, 2016.

Floor Brokerage Fees

Floor Brokerage Fees for FTEM and AWDE will be \$0.04 per contract for non-crossed orders and \$0.02 per contract for crossed orders.

Floor Brokerage Fees for FTEM and AWDE will be waived through December 31, 2016.

CFLEX Surcharge Fee

The CFEX Surcharge Fee will be \$0.10 per contract for all FTEM and AWDE orders executed electronically on CFLEX, capped at \$250 per trade (i.e. the first 2,500 contracts per trade).

The CFLEX Surcharge Fee for FTEM and AWDE will be waived through December 31, 2016.

Volume Incentive Plan (VIP)

FTEM and AWDE volume will be excluded from VIP thresholds.

Marketing Fee

The Marketing Fee will not be assessed on transactions in either FTEM or AWDE.

Order Router Subsidy Program (ORS) and Complex Order Router Subsidy Program (CORS)

FTEM and AWDE executed contracts will not be eligible for payment in either the ORS or CORS programs.

Designated Primary Market-Maker ("DPM") Compensation Plan

DPMs appointed for an entire month in either FTEM or AWDE will receive a payment of \$7,500 per class per month through December 31, 2016.

Trading Floor Location

The Trading Floor Location will be Post 3 and Station 4.

Extension of fee waivers for RUI, RLV, RLG, UKXM and FXTM

Transaction fees for all origins for RUI, RLV, RLG, UKXM and FXTM will be waived through December 31, 2016.

The Surcharge Fee for RUI, RLV, RLG, UKXM and FXTM will be waived through December 31, 2016.

Floor Brokerage Fees for RUI, RLV, RLG, UKXM and FXTM will be waived through December 31, 2016.

The CFLEX Surcharge Fee for RUI, RLV, RLG, UKXM and FXTM will be waived through December 31, 2016.

CBOE Fees Schedule

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



Additional Information

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