

## CBOE Regulatory Circular RG17-047

**Date:** March 31, 2017

**To:** Trading Permit Holders

**From:** Finance and Administration

**RE:** April 2017 Fees Schedule Changes

This circular explains updates to the Fees Schedule for Chicago Board Options Exchange, Incorporated ("CBOE" or the "Exchange") effective April 3, 2017, subject to SEC review. The Exchange is increasing the VIX qualifying volume and the fee rebates for each Tier in the VIX Frequent Trader Program. The Exchange is also eliminating the PULSe Workstation Away-Market Routing Intermediary Fee, the CBOE Routing Fee, and the Routing Intermediary Inactivity Fee, as well as removing Livevol X (LVX) fees from the Fees Schedule.

### Frequent Trader Program

The Exchange is altering both the qualifying volume thresholds and the rebate rates of the VIX Frequent Trader Program. The monthly customer/professional customer/voluntary professional (origin codes "C" and "W") contract thresholds for VIX are increasing. Additionally, the Exchange is increasing the VIX fee rebate percentages for each tier to the levels indicated in the table below.

Tier	VIX	
	Monthly Contracts Traded	Fee Rebate
1	10,000 – 99,999	5%
2	100,000 – 299,999	15%
3	300,000 and above	25%

### PULSe Workstation Fees

The Exchange is eliminating the CBOE Routing Fee, the Away-Market Routing Intermediary Fee and the Routing Intermediary Inactivity Fee.

### Livevol X (LVX)

The Exchange has sold the LVX platform. Accordingly, all LVX fees in the Fees Schedule (i.e., the Application fees for Standard and Enterprise Users and the LV Routing Intermediary fee) are being removed.

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### CBOE Fees Schedule

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

### Additional Information

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