



Cboe Options Regulatory Circular RG19-031

Date: September 30, 2019

To: Trading Permit Holders

From: Regulatory Division

RE: Modification of the Options Regulatory Fee

In August 2019, Cboe Exchange, Inc. (the “Exchange”) filed with the Securities Exchange Commission (“SEC”) a rule change to increase the Options Regulatory Fee (“ORF”) from \$0.0045 to \$0.0046 per option contract. The effective date of this fee change was August 1, 2019 (the “August ORF change”).

On September 30, 2019, the SEC issued an Order Instituting Proceedings suspending the August ORF change (the “Order”).

As a result of the Order, ORF will be charged at a rate of \$0.0046 per option contract for the period of August 1, 2019 through September 27, 2019. To maintain a fair and orderly market and to minimize the impact of the Order on firms, the Exchange has filed a rule change to keep the rate the same for the final trading day of September. Pending regulatory approval, the Exchange will charge ORF at \$0.0046 per option contract for September 30, 2019, consistent with the ORF charge for every other trading day in August and September.

Beginning October 1, 2019, the Exchange’s previous ORF rate of \$0.0045 per contract side will be in effect.

Additional Information

Please contact the Regulatory Interpretations team at reginterps@cboe.com or (312) 786-8141 for additional information.