



C2 Regulatory Circular C2-RG12-016

To: Trading Permit Holders

From: Regulatory Services Division

Date: March 5, 2012

Re: Change to Minor Rule Violation Plan – 17.50

The Securities and Exchange Commission has approved the Exchange's proposal to amend Rule 17.50 - Imposition of Fines for Minor Rule Violations¹. The amendment has incorporated an additional violation type into the MRVP — quoting obligation violations. Applicable violations which occur on or after March 1, 2012 will be processed in accordance with the revised MRVP.

- The following violations and sanction levels have been incorporated into the MRVP:

Failure to Meet Exchange Quoting Obligations (Rules 8.5(a)(1) and 8.13(d))

1 st Offense	2 nd Offense	Subsequent Offenses
\$2,000 - \$4,000	\$4,000 - \$5,000	\$5,000 or Referral to BCC

Questions regarding this Regulatory Circular should be directed to the Exchange's Regulatory Interpretations and Guidance team at (312) 786-8141 or reginterps@cboe.com.

¹ See Securities Exchange Act Release No. 34-66286 (February 1, 2012), 77 FR 6166 (February 7, 2012) (SR-C2-2012-005).