



**Regulatory Circular RG08-21**

**To:       Membership**

**From:     Membership Department**

**Date:     January 31, 2008**

**Re:       Temporary Membership Status Access Fee Effective February 1, 2008**

The access fee for temporary members will be adjusted to \$7,354 per month effective on February 1, 2008. The new access fee will be assessed to any person who is a temporary member under Rule 3.19.02 on that date. A copy of the rule filing that established the access fee (SR-CBOE-2008-12) is available on CBOE's website at [www.cboe.org/Legal](http://www.cboe.org/Legal).

The new access fee is equivalent to the highest of the floating monthly rates designated for February 2008 by the clearing firms that assist in facilitating at least 10% of the CBOE membership leases and may be further adjusted for future months.

The access fee is due and payable for each calendar month on the first day of that calendar month and is non-refundable. The access fee and any other applicable monthly fees will be assessed for a calendar month to each temporary member unless the person provides written notice to the Membership Department prior to the start of that month that the person is relinquishing temporary membership status effective on a date prior to the start of that month. The access fee will be assessed through CBOE's integrated billing system.

Any temporary member who does not wish to pay the new access fee for the month of February 2008 needs to provide written notice to the Membership Department prior to the close of business on January 31, 2008 that the person is relinquishing that person's temporary membership status effective on that date. Temporary members are reminded that temporary membership status cannot be reinstated after it has been relinquished.

Any questions regarding the access fee may be directed to Stan Leimer, Director of Membership, at (312) 786-7299.