



**To:** Membership **Regulatory Circular RG09-56**

**From:** Membership Department

**Date:** April 30, 2009

**Re:** Temporary Membership Status and Interim Trading Permit  
Access Fees Effective May 1, 2009

### Adjusted Access Fee Amounts

The access fee for temporary members and the access fee for Interim Trading Permit (ITP) holders will each be adjusted to \$9,014 per month effective on May 1, 2009.

### Who Will Be Assessed Adjusted Access Fees

The temporary member access fee will be assessed to any person who is a temporary member under Rule 3.19.02 on May 1, 2009 for each temporary membership held by that person on that date. The ITP access fee will be assessed to all ITP holders on May 1, 2009 for each ITP allocated to the applicable holder on that date as well as to any former ITP holders that terminated their ITPs after April 15, 2009.

### How Adjusted Access Fees Were Determined and Assessment Procedures

The access fees are equivalent to the highest of the floating monthly rates designated for May 2009 by the clearing firms that assist in facilitating at least 10% of the CBOE membership leases. The Exchange may, and likely will, adjust the access fees for future months. The access fees are due and payable for each calendar month on the first day of that calendar month and are non-refundable. The access fees are assessed through CBOE's integrated billing system.

### Notice Deadline for Temporary Members Not to Be Assessed an Access Fee

The temporary member access fee and any other applicable monthly fees are 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. Any temporary member who does not wish to pay the temporary member access fee for the month of May 2009 needs to provide written notice to the Membership Department prior to the close of business on April 30, 2009 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.

#### Notice Deadline for ITP Holders Not to Be Assessed an Access Fee

The ITP access fee and any other applicable monthly fees are assessed for a calendar month to each ITP holder unless the ITP holder provides written notice to the Membership Department on or before the fifteenth day of the preceding calendar month that the holder is terminating the ITP effective on a date prior to the start of that month. Because April 15, 2009 has past, all current ITP holders are obligated to pay the ITP access fee for May 2009. Any ITP holder that does not wish to pay the ITP access fee for the month of June 2009 needs to provide written notice to the Membership Department prior to the close of business on May 15, 2009 that the holder is terminating the holder's ITP effective no later than May 29, 2009 (the last business day in May).

#### Contact Information

Any questions regarding the temporary member and ITP access fees may be directed to Stan Leimer, Director of Membership, at (312) 786-7299.