



To: Trading Permit Holders and Trading Permit Holder Organizations  
From: Business Development Division  
Date: November 30, 2010  
Re: Continuation of Qualified Waiver of \$.18 Customer Transaction Fee in Options  
on the S&P 500 Exchange Traded Fund (SPY)

---

CBOE is extending the waiver of the customer transaction fee in options on SPY of \$0.18 per contract for all business executed either in open outcry or in the CBOE Automated Improvement Mechanism (AIM) through March 31, 2011. This change is subject to SEC approval. Additionally, CBOE continues to waive transaction fees for customer orders of 99 contracts or less in all ETF, ETN and HOLDRs options regardless of their execution venue.

Please direct any questions to Anthony Montesano at (312) 786-7365 or [montesan@cboe.com](mailto:montesan@cboe.com), or to Eric Frait at (312) 786-7747 or [frait@cboe.com](mailto:frait@cboe.com).