



EXECUTE SUCCESSSM

Regulatory Circular RG13-016

Date: January 24, 2013

To: Trading Permit Holders
From: Business Development
RE: Designation of Preferred Market-Maker

This circular is being issued to clarify that under CBOE Rule 8.13 (Preferred Market-Maker Program), the Preferred Market-Maker (PMM) designation for purposes of both the Marketing Fee and PMM participation entitlement is designated by the Trading Permit Holder that is "transmitting" the order. In the case of both electronic and open outcry orders, this is the TPH that enters the order into CBOE Command.

Additional Information:

Please direct any questions to Alicia Goldberg at (312) 786-7585 or Goldberg@cboe.com.