

Regulatory Circular RG13-044

Date: March 14, 2013

To: Trading Permit Holders

From: Finance and Administration

RE: Transaction Fees and Marketing Fee for Mini-Options Contracts

On March 18, 2013, Chicago Board Options Exchange, Inc. (the “Exchange” or “CBOE”), will list for trading mini-options on the following five securities:

Security Name	Underlying Symbol	Mini-Option Symbol
APPLE INC COM STK	AAPL	AAPL7
AMAZON.COM INC	AMZN	AMZN7
SPDR GOLD SHARES	GLD	GLD7
GOOGLE INC CLASS A	GOOG	GOOG7
SPDR S&P 500 ETF TRUST	SPY	SPY7

Transaction Fees for Mini-Options

Transaction Fees (per contract side) for mini-options will be as follows:

	Manual	Electronic	QCC	AIM		CFLEX
				Primary	Contra	
Customer ¹	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CBOE Market-Maker/DPM ²	\$0.02	\$0.02	\$0.02	\$0.02	\$0.02	\$0.02
Clearing Trading Permit Holder ³	\$0.03	\$0.03	\$0.02	\$0.02	\$0.01	\$0.03
Broker Dealer	\$0.04	\$0.04	\$0.02	\$0.02	\$0.01	\$0.04
Non-TPH Market-Maker	\$0.04	\$0.04	\$0.02	\$0.02	\$0.01	\$0.04
Professional and Joint Back-Office	\$0.03	\$0.03	\$0.02	\$0.02	\$0.01	\$0.03

¹ Customer contracts in mini-options will not be included as customer volume for aggregation in the Exchange’s Volume Incentive Plan.

² Mini-option contracts are excluded from the Liquidity Provider Sliding Scale.

³ Transaction Fees on non-facilitation business executed in the Automated Improvement Mechanism (AIM) or open outcry, or as QCC, in aggregate with all such Clearing Trading Permit Holder Proprietary transactions other than in OEX, XEO, SPX and volatility indexes, are capped at \$75,000 per month. There are no transaction fees for facilitation orders and such orders are not counted toward the monthly fee cap. Mini-option contracts will not be included as volume in multiply-listed options for volume thresholds in the CBOE Proprietary Products Sliding Scale.

Marketing Fee

The marketing fee will be assessed only on transactions of Market-Makers and DPMs resulting from (i) customer orders from payment accepting firms, or (ii) customer orders that have designated a “Preferred Market-Maker” under CBOE Rule 8.13.

- Penny Classes (AAPL7, AMZN7, GLD7 and SPY7)..... \$0.02
- Non-Penny Classes (GOOG7)..... \$0.06



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Linkage Fees

Linkage Fees on mini-options are the same as standard options. See CBOE Fees Schedule for information.

CBOE Fees Schedule

<http://www.cboe.com/publish/feeschedule/CBOEFeeSchedule.pdf>

Additional Information

Questions may be directed to Don Patton at (312) 786-7026 or patton@cboe.com, Colleen Laughlin at (312) 786-8390 or laughlin@cboe.com, or John Mavindidze at (312) 786-7689 or mavindidze@cboe.com.