

## OMB APPROVAL

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
Form 19b-4

File No. SR - 2007 - 41  
Amendment No. 1

Proposed Rule Change by Chicago Board Options Exchange  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial <input type="checkbox"/>	Amendment <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) <input checked="" type="checkbox"/>	Section 19(b)(3)(A) <input type="checkbox"/>	Section 19(b)(3)(B) <input type="checkbox"/>
			Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action <input type="checkbox"/>	Date Expires <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 19b-4(f)(6)	

Exhibit 2 Sent As Paper Document



Exhibit 3 Sent As Paper Document

**Description**

Provide a brief description of the proposed rule change (limit 250 characters).

**Contact Information**

Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name Jennifer Last Name Klebes  
Title Senior Attorney  
E-mail klebes@cboe.com  
Telephone (312) 786-7466 Fax (312) 786-7919

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer.

Date 06/06/2007

By Jennifer L. Klebes

(Name)

Senior Attorney/Assistant Secretary

(Title)

NOTE: Clicking the button at right will digitally sign and lock  
this form. A digital signature is as legally binding as a physical  
signature, and once signed, this form cannot be changed.

Jenny Klebes, klebes@cboe.com

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

**Form 19b-4 Information**

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change**

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3).

**Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications**

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Exhibit Sent As Paper Document

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Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

**Exhibit 3 - Form, Report, or Questionnaire**

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Exhibit Sent As Paper Document

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Item 1. Text of Proposed Rule Change

(a) The Chicago Board Options Exchange, Incorporated (“CBOE” or “Exchange”) proposes to codify in its rulebook its pre-existing methodology used for determining the day on which the exercise settlement value of CBOE Volatility Index options and CBOE Increased-Value Volatility Index options (collectively, “Volatility Index options”) is calculated. The Exchange also proposes to set forth in its rulebook the manner in which the expiration date and last trading day for a Volatility Index option are determined and to supplement the manner in which the day on which the exercise settlement value of a Volatility Index option is calculated is determined. Set forth below are proposed changes to the rule text, with additions represented by underscoring and deletions represented by [bracketing].

(b) Inapplicable

(c) Inapplicable

\* \* \* \* \*

Chicago Board Options Exchange, Incorporated  
Rules

\* \* \* \* \*

Rule 24.9—Terms of Index Option Contracts

RULE 24.9. (a)(1) – (4) No change.

(5) *[Other] Method[s] of Determining Day that Exercise Settlement Value [.] will be Calculated and of Determining Expiration Date and Last Trading Day for* [Exercise settlement values for the following index options are determined as specified in this paragraph:

(i) *CBOE Volatility Index[es] Options and CBOE Increased-Value Volatility Index[es] Options (“Volatility Index options”). The exercise settlement value of a Volatility Index option [current index value at expiration shall be determined,] for all purposes under these Rules and the Rules of the Clearing Corporation, shall be calculated on the [last day of trading in the underlying securities prior to expiration] Wednesday that is thirty days prior to the third Friday of the calendar month immediately following the month in which the Volatility Index option expires. If the third Friday of the month subsequent to the expiration of the Volatility Index option is an Exchange holiday, the*

exercise settlement value shall be calculated on the business day that is thirty days prior to the Exchange business day immediately preceding that Friday. The [current index value] exercise settlement value of a Volatility Index option for such purposes shall be calculated by the [Chicago Board Options] Exchange as a Special Opening Quotation (SOQ) of [each respective] the applicable Volatility [or Increased-Value Volatility] Index using the sequence of opening prices of the options that comprise [each] the Volatility Index. The opening price for any series in which there is no trade shall be the average of that option's bid price and ask price as determined at the opening of trading. The expiration date of a Volatility Index option shall be the same day that the exercise settlement value of the Volatility Index option is calculated. The last trading day for a Volatility Index option shall be the business day immediately preceding the expiration date of the Volatility Index option.

(b) – (c) No change.

\* \* \* \* \*

Item 2. Procedures of the Self-Regulatory Organization

(a) CBOE's Office of the Chairman, pursuant to delegated authority, approved the proposed rule change on April 30, 2007. No further action is required.

(b) Please refer questions and comments on the proposed rule change to Joanne Moffic-Silver, General Counsel, CBOE, 400 South LaSalle, Chicago, IL 60605, (312) 786-7462 or to Jennifer Klebes, (312) 786-7466.

Item 3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

Amendment 1 replaces the original filing in its entirety. The purpose of Amendment 1 is to clarify that certain rule text has been added to set forth the Exchange's pre-existing methodology used for determining the day on which the exercise settlement value of CBOE Volatility Index options and CBOE Increased-Value Volatility Index options (collectively, "Volatility Index options") is calculated. Amendment 1 also seeks to clarify in the proposed rule text that the exercise settlement value for Volatility Index options is calculated on the same day that Volatility Index options expire. Further,

the Exchange clarifies that the last trading day for Volatility index options is the business day immediately preceding the expiration date. Amendment 1 also contains other technical changes proposed by the Exchange. Changes to reflect the forgoing have been made to Item 1, the proposed rule text and throughout the “purpose” section in Item 3.

The purpose of this rule filing is to amend Rule 24.9, Terms of Index Options, to codify the pre-existing methodology used for determining the day on which the exercise settlement value of Volatility Index options is calculated.<sup>1</sup> This day is also the expiration date for Volatility Index options and the business day immediately before the expiration date is the last trading day for Volatility Index options. The Exchange also proposes to supplement the manner for determining the day on which the exercise settlement value of Volatility Index options is calculated in the event of an Exchange holiday.

In general, each Volatility Index is calculated using the quotes of certain index option series (e.g., S&P 500 Index (“SPX”) options) to derive a measure of volatility of the U.S. equity market. Under CBOE's current methodology, the day on which the exercise settlement value of a Volatility Index option is calculated and the expiration date of a Volatility Index option is the Wednesday that is thirty days prior to the third Friday of the calendar month immediately following the expiring month of the Volatility Index

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<sup>1</sup> See Securities Exchange Act Release No. 53342 (February 21, 2006), 71 FR 10086 (February 28, 2006) (approving SR-CBOE-2006-008, which sets forth the current methodology for determining the date on which the exercise settlement value of a Volatility Index option is calculated and the expiration date of a Volatility Index option). See also CBOE Regulatory Circular 2006-23 (describing methodology for determining date of calculation of exercise settlement value and expiration date).

option.<sup>2</sup> Additionally, the Tuesday immediately before that Wednesday is the last trading day for Volatility Index options.

This methodology was chosen because it provides consistency by ensuring that Volatility Index options expire exactly thirty days before the expiration date of the options that are used to calculate the Volatility Indexes.<sup>3</sup> Additionally, the Exchange believes that the settlement process works best if underlying option series with a single expiration month are used to calculate a Volatility Index. If underlying options series in two expiration months are used, the number of options series used in the settlement process is markedly increased and the settlement process becomes more complex and cumbersome. The above methodology and the proposed revision to that methodology described below with respect to Exchange holidays ensures that underlying option series in a single expiration month will always be used to calculate the underlying Volatility Index at settlement.

The Exchange also represents that this methodology is consistent with the way in which the final settlement dates for futures contracts on Volatility Indexes are calculated. The Exchange is proposing to amend the existing text of Rule 24.9, relating to the current methodology, to codify its pre-existing practice.

In order to maintain the desired consistency described above, the Exchange also proposes to supplement the current methodology by providing a framework for

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<sup>2</sup> The options used to calculate the Volatility Indexes are traded on CBOE and generally expire on the third Friday of any given calendar month.

<sup>3</sup> See supra note 1 (approving SR-CBOE-2006-008, which changed prior settlement methodology under which options would not expire exactly thirty days prior to the expiration of the options on the index on which the Volatility Index is based in four of the months in any rolling twelve-month period).

determining the day on which the exercise settlement value for Volatility Index options will be calculated and the expiration date for Volatility Index options when the Exchange is closed on the third Friday of any given calendar month. Specifically, the Exchange proposes to amend Rule 24.9 to provide that if the third Friday of the month subsequent to the expiration of a Volatility Index option is an Exchange holiday, the exercise settlement value of the Volatility Index option will be calculated on the business day that is thirty days prior to the Exchange business day immediately preceding that Friday.<sup>4</sup> This would also be the expiration date for that Volatility Index option.

To illustrate how this revised methodology will work, February 2008 CBOE Volatility Index (“VIX”) options would generally expire on the Wednesday (February 20, 2008) that is thirty days prior to the third Friday in the succeeding month (March 21, 2008). (This would be the expiration date of the SPX options used to calculate the VIX). However, the Exchange will be closed on Friday, March 21, 2008 in observance of Good Friday; therefore, the SPX options will expire on the immediately preceding business day, which is Thursday, March 20, 2008. Accordingly, to ensure that a thirty-day volatility measurement period is used for February 2008 VIX options, the exercise settlement value of those options would be calculated on Tuesday, February 19, 2008 and the expiration date of February 2008 VIX options would also be Tuesday, February 19, 2008. Further, the last trading day for February 2008 VIX options would be Monday, February 18, 2008.

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<sup>4</sup> The Exchange represents that it also proposing a similar change relating to the final settlement date for futures contracts on volatility indexes.

Because February 2008 VIX options are currently traded, the Exchange proposes that this rule change apply to those contracts, as well as to any Volatility Index options that are subsequently traded by the Exchange. The Exchange represents that it will provide public disclosure and notifications to its members and the investing public of this change.

(b) Statutory Basis

Because this rule proposal will codify the Exchange's pre-existing practices and improve the settlement procedures for Volatility Index options, the Exchange believes the rule proposal is consistent with the Securities Exchange Act of 1934 (the "Act") and the rules and regulations under the Act applicable to a national securities exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>5</sup> Specifically, the Exchange believes that the proposed rule change is consistent with the Section 6(b)(5) Act<sup>6</sup> requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts and, in general, to protect investors and the public interest.

Item 4. Self-Regulatory Organization's Statement on Burden on Competition

This rule proposal does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were solicited or received with respect to the rule proposal.

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<sup>5</sup> 15 U.S.C. 78f(b).

<sup>6</sup> 15 U.S.C. 78f(h)(5).



Item 6. Extension of Time Period for Commission Action

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2)<sup>7</sup> of the Act for Commission consideration of the rule proposal.

Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Not applicable.

Item 8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or the Commission

This rule proposal is not based on the rules of another self-regulatory organization or of the Commission.

Item 9. Exhibits

Exhibit 1. Form of Notice of Proposed Rule Change for Publication in the Federal Register.

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<sup>7</sup> 15 U.S.C. 78s(b)(2).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-       ; File No. SR-CBOE-2007-41)

Dated: \_\_\_\_\_

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing of Proposal to Codify Pre-Existing Practices and of Rule Proposal to Amend and Supplement Rule 24.9

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on \_\_\_\_\_, 2007, the Chicago Board Options Exchange, Incorporated ( "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to codify in its rulebook its pre-existing methodology used for determining the day on which the exercise settlement value of CBOE Volatility Index options and CBOE Increased-Value Volatility Index options (collectively, "Volatility Index options") is calculated. The Exchange also proposes to set forth in its rulebook the manner in which the expiration date and last trading day for a Volatility Index option are determined and to supplement the manner in which the day on which the exercise settlement value of a Volatility Index option is calculated is determined. The text of the rule proposal is available

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

on the Exchange's website (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

Amendment 1 replaces the original filing in its entirety. The purpose of Amendment 1 is to clarify that certain rule text has been added to set forth the Exchange's pre-existing methodology used for determining the day on which the exercise settlement value of CBOE Volatility Index options and CBOE Increased-Value Volatility Index options (collectively, "Volatility Index options") is calculated. Amendment 1 also seeks to clarify in the proposed rule text that the exercise settlement value for Volatility Index options is calculated on the same day that Volatility Index options expire. Further, the Exchange clarifies that the last trading day for Volatility index options is the business day immediately preceding the expiration date. Amendment 1 also contains other technical changes proposed by the Exchange. Changes to reflect the forgoing have been made to Item 1, the proposed rule text and throughout the "purpose" section in Item 3.

The purpose of this rule filing is to amend Rule 24.9, Terms of Index Options, to codify the pre-existing methodology used for determining the day on which the exercise settlement value of Volatility Index options is calculated.<sup>3</sup> This day is also the expiration date for Volatility Index options and the business day immediately before the expiration date is the last trading day for Volatility Index options. The Exchange also proposes to supplement the manner for determining the day on which the exercise settlement value of Volatility Index options is calculated in the event of an Exchange holiday.

In general, each Volatility Index is calculated using the quotes of certain index option series (e.g., S&P 500 Index (“SPX”) options) to derive a measure of volatility of the U.S. equity market. Under CBOE's current methodology, the day on which the exercise settlement value of a Volatility Index option is calculated and the expiration date of a Volatility Index option is the Wednesday that is thirty days prior to the third Friday of the calendar month immediately following the expiring month of the Volatility Index option.<sup>4</sup> Additionally, the Tuesday immediately before that Wednesday is the last trading day for Volatility Index options.

This methodology was chosen because it provides consistency by ensuring that Volatility Index options expire exactly thirty days before the expiration date of the options

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<sup>3</sup> See Securities Exchange Act Release No. 53342 (February 21, 2006), 71 FR 10086 (February 28, 2006) (approving SR-CBOE-2006-008, which sets forth the current methodology for determining the date on which the exercise settlement value of a Volatility Index option is calculated and the expiration date of a Volatility Index option). See also CBOE Regulatory Circular 2006-23 (describing methodology for determining date of calculation of exercise settlement value and expiration date).

<sup>4</sup> The options used to calculate the Volatility Indexes are traded on CBOE and generally expire on the third Friday of any given calendar month.

that are used to calculate the Volatility Indexes.<sup>5</sup> Additionally, the Exchange believes that the settlement process works best if underlying option series with a single expiration month are used to calculate a Volatility Index. If underlying options series in two expiration months are used, the number of options series used in the settlement process is markedly increased and the settlement process becomes more complex and cumbersome. The above methodology and the proposed revision to that methodology described below with respect to Exchange holidays ensures that underlying option series in a single expiration month will always be used to calculate the underlying Volatility Index at settlement.

The Exchange also represents that this methodology is consistent with the way in which the final settlement dates for futures contracts on Volatility Indexes are calculated. The Exchange is proposing to amend the existing text of Rule 24.9, relating to the current methodology, to codify its pre-existing practice.

In order to maintain the desired consistency described above, the Exchange also proposes to supplement the current methodology by providing a framework for determining the day on which the exercise settlement value for Volatility Index options will be calculated and the expiration date for Volatility Index options when the Exchange is closed on the third Friday of any given calendar month. Specifically, the Exchange proposes to amend Rule 24.9 to provide that if the third Friday of the month subsequent to the expiration of a Volatility Index option is an Exchange holiday, the exercise settlement value of the Volatility Index option will be calculated on the business day that is thirty days prior to the Exchange

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<sup>5</sup> See supra note 3 (approving SR-CBOE-2006-008, which changed prior settlement methodology under which options would not expire exactly thirty days prior to the expiration of the options on the index on which the Volatility Index is based in four of the months in any rolling twelve-month period).

business day immediately preceding that Friday.<sup>6</sup> This would also be the expiration date for that Volatility Index option.

To illustrate how this revised methodology will work, February 2008 CBOE Volatility Index (“VIX”) options would generally expire on the Wednesday (February 20, 2008) that is thirty days prior to the third Friday in the succeeding month (March 21, 2008). (This would be the expiration date of the SPX options used to calculate the VIX). However, the Exchange will be closed on Friday, March 21, 2008 in observance of Good Friday; therefore, the SPX options will expire on the immediately preceding business day, which is Thursday, March 20, 2008. Accordingly, to ensure that a thirty-day volatility measurement period is used for February 2008 VIX options, the exercise settlement value of those options would be calculated on Tuesday, February 19, 2008 and the expiration date of February 2008 VIX options would also be Tuesday, February 19, 2008. Further, the last trading day for February 2008 VIX options would be Monday, February 18, 2008.

Because February 2008 VIX options are currently traded, the Exchange proposes that this rule change apply to those contracts, as well as to any Volatility Index options that are subsequently traded by the Exchange. The Exchange represents that it will provide public disclosure and notifications to its members and the investing public of this change.

## 2. Statutory Basis

Because this rule proposal will codify the Exchange’s pre-existing practices and improve the settlement procedures for Volatility Index options, the Exchange believes the rule proposal is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules

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<sup>6</sup> The Exchange represents that it also proposing a similar change relating to the final settlement date for futures contracts on volatility indexes.

and regulations under the Act applicable to a national securities exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>7</sup> Specifically, the Exchange believes that the proposed rule change is consistent with the Section 6(b)(5) Act<sup>8</sup> requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts and, in general, to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

CBOE does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposal.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments

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<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(5).

concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>);  
or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2007-41 on the subject line.

Paper comments:

Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2007-41. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 100 F Street, NE, Washington, DC 20549-9303. Copies of such filing also will be available for inspection and copying at the principal office of the CBOE. All comments received will be posted without change; the Commission does not edit personal identifying



information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2007-41 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

Secretary

Dated: \_\_\_\_\_

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<sup>9</sup> 17 CFR 200.30-3(a)(12).