OMB APPROVAL					
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OMB Number: 3235-0045 Expires: June 30, 2007 Estimated average burden hours per response.......38

Page 1	of [3	SECURITIES AND EXCHAI WASHINGTON, D Form 19b			1 0 1.0.1 0			
Proposed Rule Change by Chicago Board Options Exchange								
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934								
Initial	Amendment	Withdrawal	Section 19(b)(2) Secti	on 19(b)(3)(A)	Section 19(b)(3)(B)		
Pilot	Extension of Time Period for Commission Action	Date Empires		_	101, 19640/43 192) 11 166 4000 193 108 4000			
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Description								
December in the employment of the environment of the 1950 distributes y								
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 Na	ime Jaime		Last Name	Galvan		¬		
Title	Assistant Secretary							
E-mail	galvanj@cboe.com							
Telepho	ne (312) 786-7058 F	ax (312) 786-791	9					
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 10/24/2007								
By Jaime Galvan Assistant Secretary								
(Name)								
(Title)								
this form.	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. Jaime: Galvan; galvani@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

Add

Remove



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

Add -

Remove





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 filling 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)

Copies of notices, written comments, transcripts, other communications. If such

be filed in accordance with Instruction G.

documents cannot be filed electronically in accordance with Instruction F, they shall

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

Add Remove View





Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

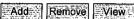




Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies







proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Copies of any form, report, or questionnaire that the self-regulatory organization





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

Add





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

Add





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.

Page 3 of 3

PARTIAL AMENDMENT

Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") hereby submits this Partial Amendment, constituting Amendment No. 2, to its rule filing SR-CBOE-2007-99 filed on August 21, 2007, in which the Exchange proposes to adopt a delta hedging exemption from equity options position limits.

The Exchange proposes to amend Item 3 and page 8 of Form 19b-4 and page 18 of Exhibit 1 to replace the text relating to the effective date of the proposed rule change with the following:

"The Exchange will announce the effective date of the proposed rule change in a regulatory circular to be published no later than 60 days after Commission approval. The effective date shall be February 1, 2008, or such later date as may be necessary to ensure that necessary technology changes to The Options Clearing Corporation and the Securities Industry Automation Corporation reports used for position limit surveillance have been completed."

With the exception of this change, the rest of the proposed rule change, as contained in the original rule filing as amended by Amendment No. 1, remains unchanged.