

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

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|--|---|---|---|---|--|
| Initial <input type="checkbox"/> | Amendment <input checked="" type="checkbox"/> | Withdrawal <input type="checkbox"/> | Section 19(b)(2) <input type="checkbox"/> | Section 19(b)(3)(A) <input checked="" 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)(6) |
| | | | <input checked="" 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) | |

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|--|--|
| Exhibit 2 Sent As Paper Document <input type="checkbox"/> | Exhibit 3 Sent As Paper Document <input type="checkbox"/> |
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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 | <input type="text" value="Angelo"/> | Last Name | <input type="text" value="Evangelou"/> |
| Title | <input type="text" value="Assistant General Counsel"/> | | |
| E-mail | <input type="text" value="evangelou@cboe.com"/> | | |
| Telephone | <input type="text" value="(312) 786-7464"/> | Fax | <input type="text" value="(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

By Assistant Secretary

(Name) (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.

Angelo Evangelou, evangelou@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

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

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 1 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.

PARTIAL AMENDMENT

The Chicago Board Options Exchange, Inc. ("Exchange" or "CBOE") hereby submits this Partial Amendment, constituting Amendment No. 1, to rule filing SR-CBOE-2010-022 in which the Exchange proposed to modify its fees schedule in connection with routing orders to other exchanges. The purpose of this amendment is to (1) expand on the purpose section of the 19b-4 filing; and (2) remove from the filing proposed changes relating to the "old Linkage Plan" (those proposed changes will be filed under a different rule filing).

Item 3(a) and the corresponding section of Exhibit 1 have been amended to read as follows:

Currently, for any non-customer order routed to other exchanges pursuant to the Options Order Protection and Locked/Crossed Market Plan, CBOE assesses the following costs to the member that submitted the non-customer order to CBOE: (i) a charge a \$0.05 per contract routing fee, (ii) a pass through of all related execution fees assessed by the away exchange(s) (these are calculated on an order-by-order basis since different away exchanges charge different amounts), and (iii) CBOE's customary execution fees applicable to the order. The routing fee helps offset costs incurred by the Exchange in connection with using an unaffiliated broker-dealer to access other exchanges. Passing through charges assessed by other exchanges for "linkage" executions and charging for related CBOE executions are appropriate because non-customer order flow can route directly to those exchanges if desired and the Exchange chooses not to absorb those costs at this time.

CBOE now seeks to simplify this fee by charging a flat \$0.50 per contract fee plus CBOE's customary execution fee applicable to the order. This will eliminate the need to track away exchange transaction fees which are constantly changing. The new fee will become effective on March 1, 2010.

CBOE notes that not all exchanges route on behalf of non-customer orders, and that this function is an "extra" service provided by CBOE to its members.¹ Members are always free to route directly to other markets or to specify that CBOE not route orders away on their behalf.

¹ For example, see Section VIII of Nasdaq OMX Phlx fee schedule (<http://www.nasdaqtrader.com/Micro.aspx?id=phlxpricing>).

The proposed changes below constitute the amended proposed rule language.

**CHICAGO BOARD OPTIONS EXCHANGE, INCORPORATED
FEES SCHEDULE**

MARCH 1 [FEBRUARY 23], 2010

1. – 19. No change.

20. NON-CUSTOMER LINKAGE FEES

For each non-customer order, including voluntary professionals and professionals, routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, CBOE shall assess a [~~\$0.05~~] \$0.50 per contract routing fee [and shall pass through all related execution fees incurred at such other exchanges] in addition to the customary CBOE execution charges.

Remainder of Fees Schedule – No change.