

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 12 SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4 File No.* SR - 2010 - * 076
 Agent No. (req. for Amendments) *

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

Initial * <input checked="" type="checkbox"/>	Amendment * <input 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"/>
Pilot <input type="checkbox"/>			Rule		
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 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)		
Exhibit 2 Sent - Paper Document <input type="checkbox"/>		Exhibit 2 Sent - Paper Document <input type="checkbox"/>			

Description
 Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *).
 This filing makes changes to CBOE's routing fees (effective August 23, 2010).

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 * Angelo Last Name * Evangelou
 Title * Assistant General Counsel
 E-mail * evangelou@cboe.com
 Telephone * (312) 786-7464 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 08/17/2010
 By Angelo Evangelou 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 (required)

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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 (required)

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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

Add Remove View

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

Add Remove View

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 Remove View

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”) is proposing to amend its fees schedule. The text of the proposed rule change is provided below (additions are underlined; deletions are [bracketed]).

CHICAGO BOARD OPTIONS EXCHANGE, INCORPORATED
FEES SCHEDULE
AUGUST [2] 23, 2010

* * * * *

20. [NON-CUSTOMER] LINKAGE FEES

For each customer order with an original size of 1,000 or more contracts that routed, in whole or in part, 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 \$0.35 per contract routing fee in addition to the customary CBOE execution charges.

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 \$0.50 per contract routing fee in addition to the customary CBOE execution charges.

* * * * *

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) The CBOE’s Office of the Chairman pursuant to delegated authority approved the proposed rule change on August 16, 2010. 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 Angelo Evangelou, (312) 786-7464.

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

(a) Purpose

The Exchange is proposing to modify its fee schedule related to routing large orders to other exchanges for execution in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in CBOE Rule 6.80. Currently, when the Exchange receives a marketable order for the account of a non-broker dealer when CBOE is not at the national best bid or offer ("NBBO"), CBOE transmits a message to market participants in accordance with Rule 6.14A to see in an attempt to achieve an execution at the NBBO price or better for the order (i.e. step-up) so that CBOE can avoid routing order flow to a competing exchange. If step-up is not achieved, CBOE will route a "linkage" order to the NBBO market(s) up to the size of the displayed interest at the NBBO or the size of the order (whichever is smaller).¹ If the linkage order is executed (which is typically the case), CBOE absorbs all transaction costs associated with the execution at the away market. CBOE also routes the order for free. When CBOE receives a similar marketable order for the account of a broker dealer, however, CBOE charges \$0.50 per contract for the routing and away execution costs, in addition to the customary CBOE execution charges. This is because the service is geared more toward retail customer orders.

CBOE is now seeking to refine the cost structure of the program as it relates to large non-broker dealer customer orders. Specifically, when CBOE receives a qualifying customer order that has an original size of 1,000 or more contracts that is routed, in whole or in part, to one or more exchanges, CBOE will charge \$ 0.35 per contract executed on another exchange,

¹ We note that, pursuant to Rule 6.14A(a)(i), if one or more orders are resting at the Exchange's BBO and there is insufficient Market-Maker interest at the BBO price to satisfy the entire marketable order, the Exchange will immediately route away without processing for step-up.

in addition to the customary CBOE execution charges (when applicable). The changes will take effect on August 23, 2010.

These larger non-broker dealer customer orders are more akin to broker dealer orders and CBOE believes it is appropriate and consistent to pass through some of these costs. We note that the step-up service should still be a very attractive offering for these larger non-broker dealer orders since, when step-up is achieved, they will continue to receive considerable cost savings. As is the case today, order senders can request that orders be cancelled if step-up is not achieved without routing to an away market, thereby avoiding this new charge. The program will remain unchanged for orders that fall under the 1,000 contract threshold.

(b) Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act"),² in general, and furthers the objectives of Section 6(b)(4)³ of the Act in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CBOE trading permit holders. Because non-broker dealer customer orders with an original size of 1,000 contracts or more are more akin to broker dealer orders, CBOE believes it is appropriate to pass through some costs associated with this routing service.

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

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

² 15 U.S.C. 78f(b).

³ 15 U.S.C. 78f(b)(4).

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 proposed rule change.

Item 6. Extension of Time Period for Commission Action

Not applicable.

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

The proposed rule change is designated by the Exchange as establishing or changing a due, fee, or other charge, thereby qualifying for effectiveness on filing pursuant to Section 19(b)(3)(A)(ii)⁴ of the Act and subparagraph (f)(2) of Rule 19b-4⁵ thereunder.

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

Not applicable.

Item 9. Exhibits

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

⁴ 15 U.S.C. 78s(b)(3)(A)(ii).

⁵ 17 C.F.R. 240.19b-4(f)(2).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-CBOE-2010-076)

Dated: _____

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend its Fees Schedule

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on August 17, 2010, the Chicago Board Options Exchange, Incorporated (the “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 amend its Fees Schedule relating to routing charges. The text of the proposed rule change is available on the Exchange’s Web site (<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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

The Exchange is proposing to modify its fee schedule related to routing large orders to other exchanges for execution in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in CBOE Rule 6.80. Currently, when the Exchange receives a marketable order for the account of a non-broker dealer when CBOE is not at the national best bid or offer ("NBBO"), CBOE transmits a message to market participants in accordance with Rule 6.14A to see in an attempt to achieve an execution at the NBBO price or better for the order (i.e. step-up) so that CBOE can avoid routing order flow to a competing exchange. If step-up is not achieved, CBOE will route a "linkage" order to the NBBO market(s) up to the size of the displayed interest at the NBBO or the size of the order (whichever is smaller).³ If the linkage order is executed (which is typically the case), CBOE absorbs all transaction costs associated with the execution at the away market. CBOE also routes the order for free. When CBOE

³ We note that, pursuant to Rule 6.14A(a)(i), if one or more orders are resting at the Exchange's BBO and there is insufficient Market-Maker interest at the BBO price to satisfy the entire marketable order, the Exchange will immediately route away without processing for step-up.

receives a similar marketable order for the account of a broker dealer, however, CBOE charges \$0.50 per contract for the routing and away execution costs, in addition to the customary CBOE execution charges. This is because the service is geared more toward retail customer orders.

CBOE is now seeking to refine the cost structure of the program as it relates to large non-broker dealer customer orders. Specifically, when CBOE receives a qualifying customer order that has an original size of 1,000 or more contracts that is routed, in whole or in part, to one or more exchanges, CBOE will charge \$ 0.35 per contract executed on another exchange, in addition to the customary CBOE execution charges (when applicable). The changes will take effect on August 23, 2010.

These larger non-broker dealer customer orders are more akin to broker dealer orders and CBOE believes it is appropriate and consistent to pass through some of these costs. We note that the step-up service should still be a very attractive offering for these larger non-broker dealer orders since, when step-up is achieved, they will continue to receive considerable cost savings. As is the case today, order senders can request that orders be cancelled if step-up is not achieved without routing to an away market, thereby avoiding this new charge. The program will remain unchanged for orders that fall under the 1,000 contract threshold.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act"),⁴ in general, and furthers the objectives of Section 6(b)(4)⁵ of the

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(4).

Act in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CBOE trading permit holders. Because non-broker dealer customer orders with an original size of 1,000 contracts or more are more akin to broker dealer orders, CBOE believes it is appropriate to pass through some costs associated with this routing service.

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

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

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

The proposed rule change is designated by the Exchange as establishing or changing a due, fee, or other charge, thereby qualifying for effectiveness on filing pursuant to Section 19(b)(3)(A)(ii)⁶ of the Act and subparagraph (f)(2) of Rule 19b-4⁷ thereunder.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 C.F.R. 240.19b-4(f)(2).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments 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. Please include File Number SR-CBOE-2010-076 on the subject line.

Paper comments:

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

All submissions should refer to File Number SR-CBOE-2010-076. 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 Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. 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-2010-076 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Dated: _____

Secretary

⁸ 17 CFR 200.30-3(a)(12).