

OMB APPROVAL

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Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17

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

File No.* SR - 2016 - * 028

Amendment No. (req. for Amendments *)

Filing by Chicago Board Options Exchange

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

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

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Security-Based Swap Submission pursuant
 to the Securities Exchange Act of 1934

Section 806(e)(1) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>

Section 3C(b)(2) *

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Exhibit 2 Sent As Paper Document



Exhibit 3 Sent As Paper Document



Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposal to Amend Rule 6.1A

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 action.

First Name *	Laura	Last Name *	Dickman
Title *	Lead Counsel		
E-mail *	dickman@cboe.com		
Telephone *	(312) 786-7572	Fax	

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.

(Title *)

Date 04/04/2016

By Nicholas Still

(Name *)

Counsel

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.

Persona Not Validated - 1444950452474,

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF 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 *

Add Remove View

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 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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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, security-based swap submission, or advance notice 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

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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

Add Remove View

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 the Proposed Rule Change

(a) Chicago Board Options Exchange, Incorporated (the “Exchange” or “CBOE”) proposes to amend Rule 6.1A. The text of the proposed rule change is provided below and in Exhibit 1.

(additions are underlined; deletions are [bracketed])

* * * * *

**Chicago Board Options Exchange, Incorporated
Rules**

* * * * *

Rule 6.1A. Extended Trading Hours

(a) – (j) No change.

(k) Index Values. While it may not be calculated and disseminated at all times during Extended Trading Hours, current values of VIX will be widely disseminated at least once every fifteen (15) seconds by the Options Price Reporting Authority or one or more major market vendors during that trading session. [The Exchange will not report a]No current index value [of an index]underlying any other index option trading during Extended Trading Hours[, because the value of the underlying index] will [not be recalculated]be disseminated during or at the close of [Extended Trading Hours]that trading session.

* * * * *

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) The Exchange’s President (or designee) pursuant to delegated authority approved the proposed rule change on February 4, 2016.

(b) Please refer questions and comments on the proposed rule change to Joanne Moffic-Silver, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7462, or Laura G. Dickman, (312) 786-7572, Chicago Board Options Exchange, Incorporated, 400 South LaSalle, Chicago, Illinois 60605.

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

(a) Purpose

The Exchange proposes to amend Rule 6.1A regarding Extended Trading Hours.¹ Current Rule 6.1A(k) states the Exchange will not report a value of an index underlying an index option trading during Extended Trading Hours, because the value of the underlying index will not be recalculated during or at the close of Extended Trading Hours. Currently, there are two indexes underlying options approved for trading during Extended Trading Hours: the Standard & Poor’s 500 (“S&P 500”) (underlying options on the S&P 500 (SPX), p.m.-settled options on the S&P 500 (SPXPM) and options on the mini-SPX index (XSP)), and the CBOE Volatility Index (“VIX”) (underlying options on the VIX).² The reporting authorities for these indexes currently do not calculate index values during Extended Trading Hours, and thus the Exchange determined it would not be useful or efficient to disseminate to Trading Permit Holders the same value repeatedly at frequent intervals. However, it is possible that one or more reporting authorities may begin to calculate and disseminate index values during these hours.

CBOE, in its capacity as reporting authority for VIX, recently announced plans to calculate and make available current values of VIX every 15 seconds during Extended Trading Hours in March 2016. In order to contemplate this Extended Trading Hours index calculation, the proposed rule change amends Rule 6.1A(k) to provide while it may not be calculated and disseminated at all times during Extended Trading Hours,³ current values of

¹ Currently, Extended Trading Hours are 2:00 a.m. to 8:15 a.m. Central time.

² Currently, SPX, SPXPM and VIX options are listed for trading during Extended Trading Hours (no XSP series are currently listed).

³ There may be times when a current value is not available, such as if CBOE (as reporting authority) does not begin making current index values available until after a

VIX will be widely disseminated at least once every fifteen (15) seconds by the Options Price Reporting Authority (“OPRA”)⁴ or one or more major market vendors during that trading session.⁵ To the extent the reporting authority for an index underlying an index option trading during Extended Trading Hours does not calculate or make available current values of that index during that trading session (or part thereof), no current index value will be disseminated during Extended Trading Hours (which is the case today).

The Exchange notes, pursuant to Rule 6.1A(j)(vi), Trading Permit Holders must continue to disclose to customers the risks associated with trading during Extended Trading Hours, including among other things the possibility of the absence of an updated underlying index and lack of regular trading in the securities underlying the index. No current index value underlying any other index option trading during Extended Trading Hours will be disseminated during or at the close of that trading session, as is the case today.

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to

certain amount of time has passed following the open of the Extended Trading Hours trading session (for example, to ensure sufficient quotes in series used to calculate the index values) or if there are technical issues preventing CBOE (as reporting authority) from calculating index values. During the times the current value of VIX is not available (and thus not disseminated) during Extended Trading Hours, VIX options may continue to be listed for trading during that trading session (as they are today).

⁴ CBOE does not expect to disseminate current VIX values during Extended Trading Hours through OPRA; however, this proposed reference is included to accommodate the possibility that changes in the future.

⁵ Similarly, during Regular Trading Hours, Rule 24.2(f)(11), which describes listing standards for broad-based indexes (including VIX), states the current index value for an index must be widely disseminated at least once every 15 seconds by OPRA, CTA/CQ, NIDS, or one or more major market data vendors during the time options on the index are traded on the Exchange. CBOE understands that one or more major market data vendors (e.g. Bloomberg and Reuters) will widely disseminate current VIX values during Extended Trading Hours, as is the case during Regular Trading Hours.

the Exchange and, in particular, the requirements of Section 6(b) of the Act.⁶ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁷ requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁸ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the proposed rule change does not modify trading rules applicable to Extended Trading Hours. The proposed rule change contemplates the expected calculation of current values of VIX during Extended Trading Hours, which additional information regarding options trading during that trading session removes impediments to and perfect the mechanism of a free and open market and a national market system. The proposed rule change states that the current values of indexes underlying other options trading during Extended Trading Hours will continue to not be disseminated, and thus has no impact on those options.

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

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

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ Id.

This proposed rule change has no impact on the trading rules applicable to Extended Trading Hours; there will just be additional information available to market participants regarding one product that trades during that trading session. The proposed rule change merely reflects CBOE's plans (as reporting authority for VIX) to calculate and disseminate the current values of VIX during Extended Trading Hours. CBOE understands that one or more major market data vendors (e.g. Bloomberg and Reuters) will widely disseminate the current VIX values during Extended Trading Hours, providing Trading Permit Holders and other market participants with access to those values through those vendors. As CBOE is currently the only U.S. options exchange with Extended Trading Hours, and the only U.S. options exchange on which VIX options are listed for trading, the proposed rule change has no impact on intermarket competition.

Item 5. 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 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) or Section 19(b)(7)(D)

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of Act⁹ and Rule 19b-4(f)(6)¹⁰ thereunder.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6).

(b) The Exchange designates that the proposed rule change effects a change that (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. Additionally, the Exchange has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

The proposed rule change does not result in any unique or novel issues. It merely contemplates CBOE's plans to calculate and disseminate current values of VIX during Extended Trading Hours and provides that no values of other indexes underlying options that trade during Extended Trading Hours will be disseminated (as is the case today for those options). VIX values during ETH will be disseminated in the same manner as they are during RTH. The proposed rule change has no impact on trading rules applicable to Extended Trading Hours; there will just be additional information available to market participants regarding one product that trades during that trading session. For the foregoing reasons, this rule filing qualifies as a "non-controversial" rule change under Rule 19b-4(f)(6), which renders the proposed rule change effective upon filing with the Commission. The Exchange respectfully requests that the Commission waive the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective so that the operative timing of the rule filing may coincide with the date on which VIX values begin to be available during Extended Trading Hours (which is

expected to be April 15, 2016). At any time within 60 days of the filing of this proposed rule change, the Commission summarily may temporarily suspend 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. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

(c) Not applicable.

(d) Not applicable.

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

The proposed rule change is not based on a rule either of another self-regulatory organization or of the Commission.

Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

Item 11. Exhibits

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

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2016-028]

[Insert date]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Rule 6.1A

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 [insert date], 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 Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ 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 proposed to amend Rule 6.1A related to Extended Trading Hours. The text of the proposed rule change is provided below.

(additions are underlined; deletions are [bracketed])

* * * * *

¹ 15 U.S.C. 78s(b)(1).
² 17 CFR 240.19b-4.
³ 15 U.S.C. 78s(b)(3)(A)(iii).
⁴ 17 CFR 240.19b-4(f)(6).

**Chicago Board Options Exchange, Incorporated
Rules**

* * * * *

Rule 6.1A. Extended Trading Hours

(a) – (j) No change.

(k) Index Values. While it may not be calculated and disseminated at all times during Extended Trading Hours, current values of VIX will be widely disseminated at least once every fifteen (15) seconds by the Options Price Reporting Authority or one or more major market vendors during that trading session. [The Exchange will not report a]No current index value [of an index]underlying any other index option trading during Extended Trading Hours[, because the value of the underlying index] will [not be recalculated]be disseminated during or at the close of [Extended Trading Hours]that trading session.

* * * * *

The text of the proposed rule change is also available on the Exchange's website (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

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 Exchange 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 these 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 aspects of such statements.

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

1. Purpose

The Exchange proposes to amend Rule 6.1A regarding Extended Trading Hours.⁵ Current Rule 6.1A(k) states the Exchange will not report a value of an index underlying an index option trading during Extended Trading Hours, because the value of the underlying index will not be recalculated during or at the close of Extended Trading Hours. Currently, there are two indexes underlying options approved for trading during Extended Trading Hours: the Standard & Poor's 500 ("S&P 500") (underlying options on the S&P 500 (SPX), p.m.-settled options on the S&P 500 (SPXPM) and options on the mini-SPX index (XSP)), and the CBOE Volatility Index ("VIX") (underlying options on the VIX).⁶ The reporting authorities for these indexes currently do not calculate index values during Extended Trading Hours, and thus the Exchange determined it would not be useful or efficient to disseminate to Trading Permit Holders the same value repeatedly at frequent intervals. However, it is possible that one or more reporting authorities may begin to calculate and disseminate index values during these hours.

CBOE, in its capacity as reporting authority for VIX, recently announced plans to calculate and make available current values of VIX every 15 seconds during Extended Trading Hours in March 2016. In order to contemplate this Extended Trading Hours index calculation, the proposed rule change amends Rule 6.1A(k) to provide while it may not be calculated and disseminated at all times during Extended Trading Hours,⁷ current

⁵ Currently, Extended Trading Hours are 2:00 a.m. to 8:15 a.m. Central time.

⁶ Currently, SPX, SPXPM and VIX options are listed for trading during Extended Trading Hours (no XSP series are currently listed).

⁷ There may be times when a current value is not available, such as if CBOE (as reporting authority) does not begin making current index values available until after a

values of VIX will be widely disseminated at least once every fifteen (15) seconds by the Options Price Reporting Authority (“OPRA”)⁸ or one or more major market vendors during that trading session.⁹ To the extent the reporting authority for an index underlying an index option trading during Extended Trading Hours does not calculate or make available current values of that index during that trading session (or part thereof), no current index value will be disseminated during Extended Trading Hours (which is the case today).

The Exchange notes, pursuant to Rule 6.1A(j)(vi), Trading Permit Holders must continue to disclose to customers the risks associated with trading during Extended Trading Hours, including among other things the possibility of the absence of an updated underlying index and lack of regular trading in the securities underlying the index. No current index value underlying any other index option trading during Extended Trading Hours will be disseminated during or at the close of that trading session, as is the case today.

certain amount of time has passed following the open of the Extended Trading Hours trading session (for example, to ensure sufficient quotes in series used to calculate the index values) or if there are technical issues preventing CBOE (as reporting authority) from calculating index values. During the times the current value of VIX is not available (and thus not disseminated) during Extended Trading Hours, VIX options may continue to be listed for trading during that trading session (as they are today).

⁸ CBOE does not expect to disseminate current VIX values during Extended Trading Hours through OPRA; however, this proposed reference is included to accommodate the possibility that changes in the future.

⁹ Similarly, during Regular Trading Hours, Rule 24.2(f)(11), which describes listing standards for broad-based indexes (including VIX), states the current index value for an index must be widely disseminated at least once every 15 seconds by OPRA, CTA/CQ, NIDS, or one or more major market data vendors during the time options on the index are traded on the Exchange. CBOE understands that one or more major market data vendors (e.g. Bloomberg and Reuters) will widely disseminate current VIX values during Extended Trading Hours, as is the case during Regular Trading Hours.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.¹⁰ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹¹ requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹² requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the proposed rule change does not modify trading rules applicable to Extended Trading Hours. The proposed rule change contemplates the expected calculation of current values of VIX during Extended Trading Hours, which additional information regarding options trading during that trading session removes impediments to and perfect the mechanism of a free and open market and a national market system. The proposed rule change states that the current values of indexes underlying other options trading during Extended Trading Hours will continue to not be disseminated, and thus has no impact on those options.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² Id.

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 that is not necessary or appropriate in furtherance of the purposes of the Act. This proposed rule change has no impact on the trading rules applicable to Extended Trading Hours; there will just be additional information available to market participants regarding one product that trades during that trading session. The proposed rule change merely reflects CBOE's plans (as reporting authority for VIX) to calculate and disseminate the current values of VIX during Extended Trading Hours. CBOE understands that one or more major market data vendors (e.g. Bloomberg and Reuters) will widely disseminate the current VIX values during Extended Trading Hours, providing Trading Permit Holders and other market participants with access to those values through those vendors. As CBOE is currently the only U.S. options exchange with Extended Trading Hours, and the only U.S. options exchange on which VIX options are listed for trading, the proposed rule change has no impact on intermarket competition.

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 proposed rule change.

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

Because the foregoing proposed rule change does not:

- A. significantly affect the protection of investors or the public interest;
- B. impose any significant burden on competition; and
- C. become operative for 30 days from the date on which it was filed, or such

shorter time as the Commission may designate, it has become effective pursuant to

Section 19(b)(3)(A) of the Act¹³ and Rule 19b-4(f)(6)¹⁴ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend 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. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

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-2016-028 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-2016-028. 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

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6).

Commission will post all comments on the Commission's Internet website (<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 website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, D.C. 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. 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-2016-028 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.¹⁵

Secretary

¹⁵ 17 CFR 200.30-3(a)(12).