

OMB APPROVAL

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Page 1 of * 17

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

File No.* SR - 2016 - * 075

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 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)	

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) *

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 the Fees Schedule

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 * Corinne Last Name * Klott
 Title * Senior Counsel
 E-mail * klott@cboe.com
 Telephone * (312) 786-7793 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 11/01/2016

By Corinne Klott

(Name *)

Attorney

klott@cboe.com

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.

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549	
For complete Form 19b-4 instructions please refer to the EFFT website.	
<div>Form 19b-4 Information *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Exhibit 1 - Notice of Proposed Rule Change *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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)
<div>Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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)
<div>Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications</div> <div><div>Add</div><div>Remove</div><div>View</div></div> <div>Exhibit Sent As Paper Document <input type="checkbox"/></div>	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.
<div>Exhibit 3 - Form, Report, or Questionnaire</div> <div><div>Add</div><div>Remove</div><div>View</div></div> <div>Exhibit Sent As Paper Document <input type="checkbox"/></div>	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.
<div>Exhibit 4 - Marked Copies</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Exhibit 5 - Proposed Rule Text</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Partial Amendment</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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 its Fees Schedule. The text of the proposed rule change is provided in Exhibit 5.

(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 November 1, 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 Corinne Klott (312) 786-7793, 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 its Fees Schedule. Particularly, the Exchange proposes to amend its fees for Firm (origin codes “F” and “L”) facilitation orders. The Fees Schedule currently defines “Facilitation orders” as any order in which a Clearing Trading Permit Holder (“F” origin code) or Non-Trading Permit Holder Affiliate (“L” origin code) is contra to any other origin code, provided the same executing broker and clearing firm are on both sides of the transaction (for open outcry) or both sides of a paired order (for orders executed electronically).¹ The Fees Schedule also provides that

¹ See CBOE Fees Schedule, Footnote 11.

for facilitation orders (other than Underlying Symbol List A (34) excluding binary options) executed in open outcry, or electronically via the Automated Improvement Mechanism (“AIM”) or as a Qualified Contingent Cross order (“QCC”) or CFLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees. The Exchange proposes to amend the Fees Schedule to provide that for facilitation orders executed via AIM (i.e., AIM facilitation contra orders), Firms would be assessed \$0.05 per contract and for facilitation orders executed as a QCC order, Firms would be assessed \$0.17 per contract. Additionally, the Exchange would amend the Clearing Trading Permit Holder Fee Cap rate table to reflect that AIM facilitation contra orders would now count towards the Clearing Trading Permit Holder Fee Cap (“Fee Cap”). The Exchange notes that AIM and QCC orders are already subject to rebates and therefore, it does not wish to further provide free facilitation on these executions.² The Exchange also notes that other Exchanges do not waive fees for facilitation orders that are executed through an electronic pairing mechanism or as a QCC order.³

(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 the Exchange and, in particular, the requirements of Section 6(b) of the Act.⁴ Specifically, the Exchange believes the proposed rule change is consistent with the

² See e.g., CBOE Fees Schedule, the Volume Incentive Program, which provides credits for customer AIM orders and QCC Rate Table, which provides \$0.10 per contract credit for all transaction QCC orders.

³ See e.g., NASDAQ PHLX Pricing Schedule, Section II, Multiply Listed Options Fees and Section IV Other Transaction Fees, PIXL Pricing. See also, NYSE Amex Options (“Amex”) Fees Schedule, Credits and Key Terms and Definitions and Section I, Options Transaction Fees.

⁴ 15 U.S.C. 78f(b).

Section 6(b)(5)⁵ 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 Section 6(b)(4) of the Act,⁶ which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

The Exchange believes that assessing \$0.05 per contract for Firm facilitation orders executed via AIM (i.e., AIM facilitation contra orders) is reasonable because it is the same amount assessed to Firms for AIM Solicitation contra orders. The Exchange believes it is equitable and not unfairly discriminatory to no longer waive transaction fees for AIM facilitation contra orders because AIM orders are already eligible for a rebate under the Volume Incentive Program (“VIP”). The Exchange also notes that transaction fees for similar facilitation transactions executed via an electronic pairing system at other exchanges are not waived.⁷ The Exchange believes amending the Fee Cap table to reflect that AIM facilitation contra orders would count towards the Fee Cap is reasonable, equitable and not unfairly discriminatory because the Exchange will now be charging for

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78f(b)(4).

⁷ See *supra* Note 3.

these transactions (whereas before they were listed as “\$0.00) and because AIM Solicitation contra orders are also applied to the Fee Cap.

The Exchange believes that assessing \$0.17 per contract for Firm facilitation orders executed as a QCC order is reasonable because it is the same amount all non-Customer orders are assessed for QCC order executions. The Exchange believes it is equitable and not unfairly discriminatory to no longer waive transaction fees for QCC facilitation contra orders because QCC orders already receive a rebate of \$0.10 per contract. The Exchange also notes that transaction fees for similar QCC facilitation orders executed at other exchanges are not waived.⁸

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

The Exchange does not believe that the proposed rule changes will impose any burdens on competition that are not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because while the Exchange is eliminating its Firm Facilitation fee waiver for AIM and QCC orders, these orders are subject to the benefit of various rebates and will be assessed the same amounts charged to Firms for non-facilitation AIM contra orders and QCC orders, respectively. The Exchange does not believe that the proposed change will cause any unnecessary burden on intermarket competition because the proposed change only affects trading on CBOE. To the extent that the proposed changes make CBOE a more attractive marketplace for market participants at other exchanges, such market participants are welcome to become CBOE market participants.

⁸ Id.

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 the Act⁹ and Rule 19b-4(f)(2)¹⁰ thereunder.

(b) The Exchange designates that the proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange, which renders the proposed rule change effective upon filing with the Securities and Exchange Commission (the "Commission"). 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.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

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 5. Proposed rule text.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2016-075]

[Insert date]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend the 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 [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 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 text of the proposed rule change is 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 its Fees Schedule. Particularly, the Exchange proposes to amend its fees for Firm (origin codes “F” and “L”) facilitation orders. The Fees Schedule currently defines “Facilitation orders” as any order in which a Clearing Trading Permit Holder (“F” origin code) or Non-Trading Permit Holder Affiliate (“L” origin code) is contra to any other origin code, provided the same executing broker and clearing firm are on both sides of the transaction (for open outcry) or both sides of a paired order (for orders executed electronically).³ The Fees Schedule also provides that for facilitation orders (other than Underlying Symbol List A (34) excluding binary options) executed in open outcry, or electronically via the Automated Improvement Mechanism (“AIM”) or as a Qualified Contingent Cross order (“QCC”) or CFLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees. The Exchange proposes to amend the Fees Schedule to provide that for facilitation orders executed via AIM (i.e., AIM facilitation contra orders), Firms would be assessed \$0.05 per contract and for facilitation orders executed as a QCC order, Firms would be assessed \$0.17 per contract. Additionally, the Exchange would amend the Clearing Trading Permit Holder Fee Cap rate table to reflect that AIM facilitation contra orders would now count towards the Clearing Trading Permit Holder Fee Cap (“Fee Cap”). The Exchange notes that AIM and QCC orders are already subject to rebates and therefore, it

³ See CBOE Fees Schedule, Footnote 11.

does not wish to further provide free facilitation on these executions.⁴ The Exchange also notes that other Exchanges do not waive fees for facilitation orders that are executed through an electronic pairing mechanism or as a QCC order.⁵

2. 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 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 Section 6(b)(4) of the Act,⁸ which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

⁴ See e.g., CBOE Fees Schedule, the Volume Incentive Program, which provides credits for customer AIM orders and QCC Rate Table, which provides \$0.10 per contract credit for all transaction QCC orders.

⁵ See e.g., NASDAQ PHLX Pricing Schedule, Section II, Multiply Listed Options Fees and Section IV Other Transaction Fees, PIXL Pricing. See also, NYSE Amex Options (“Amex”) Fees Schedule, Credits and Key Terms and Definitions and Section I, Options Transaction Fees.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ 15 U.S.C. 78f(b)(4).

The Exchange believes that assessing \$0.05 per contract for Firm facilitation orders executed via AIM (i.e., AIM facilitation contra orders) is reasonable because it is the same amount assessed to Firms for AIM Solicitation contra orders. The Exchange believes it is equitable and not unfairly discriminatory to no longer waive transaction fees for AIM facilitation contra orders because AIM orders are already eligible for a rebate under the Volume Incentive Program (“VIP”). The Exchange also notes that transaction fees for similar facilitation transactions executed via an electronic pairing system at other exchanges are not waived.⁹ The Exchange believes amending the Fee Cap table to reflect that AIM facilitation contra orders would count towards the Fee Cap is reasonable, equitable and not unfairly discriminatory because the Exchange will now be charging for these transactions (whereas before they were listed as “\$0.00) and because AIM Solicitation contra orders are also applied to the Fee Cap.

The Exchange believes that assessing \$0.17 per contract for Firm facilitation orders executed as a QCC order is reasonable because it is the same amount all non-Customer orders are assessed for QCC order executions. The Exchange believes it is equitable and not unfairly discriminatory to no longer waive transaction fees for QCC facilitation contra orders because QCC orders already receive a rebate of \$0.10 per contract. The Exchange also notes that transaction fees for similar QCC facilitation orders executed at other exchanges are not waived.¹⁰

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

The Exchange does not believe that the proposed rule changes will impose any burdens on competition that are not necessary or appropriate in furtherance of the

⁹ See supra Note 5.

¹⁰ Id.

purposes of the Act. The Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because while the Exchange is eliminating its Firm Facilitation fee waiver for AIM and QCC orders, these orders are subject to the benefit of various rebates and will be assessed the same amounts charged to Firms for non-facilitation AIM contra orders and QCC orders, respectively. The Exchange does not believe that the proposed change will cause any unnecessary burden on intermarket competition because the proposed change only affects trading on CBOE. To the extent that the proposed changes make CBOE a more attractive marketplace for market participants at other exchanges, such market participants are welcome to become CBOE market participants.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and paragraph (f) of Rule 19b-4¹² 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

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f).

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-2016-075 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-2016-075. 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 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-2016-075 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.¹³

Secretary

¹³ 17 CFR 200.30-3(a)(12).

Changes are indicated by underlining additions and [bracketing] deletions.

Chicago Board Options Exchange, Incorporated

Fees Schedule - [October 27] November 1, 2016

* * * * *

Equity Options Rate Table (13)			Transaction Fee Per Contract					
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	CFLEX AIM Response (20)
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes			
Customer		C	\$0.00					
Clearing Trading Permit Holder Proprietary (11)(12)(16)		F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.25
	Facilitation (11)	F L	\$0.00				<u>\$0.05</u>	\$0.00
CBOE Market-Maker/DPM/LMM (10)		M	See Liquidity Provider Sliding Scale					
Broker-Dealer (16)		B	\$0.25	\$0.45	\$0.75	\$0.20	\$0.05	\$0.25
Non-Trading Permit Holder Market Maker (16)		N						
Professional /Voluntary Professional /Joint Back-Office		W J						\$0.30
Complex Taker Fee (35)		F J L M B N W		\$0.08				

ETF and ETN Options Rate Table (13)			Transaction Fee Per Contract						
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	CFLEX AIM Response (20)	
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes				
Customer (2)(8)(9)	C	\$0.00		\$0.00 if original order size is 249 contracts or less \$0.18 if original order size is 250 contracts or		\$0.00			
Clearing Trading Permit Holder Proprietary (11)(12)(16)		F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.25
	Facilitation (11)	F L	\$0.00					<u>\$0.05</u>	\$0.00
CBOE Market-Maker/DPM/LMM (10)		M	See Liquidity Provider Sliding Scale						
Broker-Dealer (16)		B	\$0.25		\$0.45	\$0.75	\$0.20	\$0.05	\$0.25
Non-Trading Permit Holder Market Maker (16)		N							
Professional /Voluntary Professional /Joint Back-Office		W J	\$0.12 W Origin Code Only						\$0.30
Complex Taker Fee (35)		F J L M B N W			\$0.08				

Index Options Rate Table - All Index Products Excluding Underlying Symbol List A (34)			Transaction Fee Per Contract						
Origin		Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	CFLEX AIM Response (20)
			Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes			
Customer (2)	XSP, MXEA and MXEF Only	C	\$0.00					\$0.05	\$0.00
	All Index Products Excluding Underlying Symbol List A (34)		\$0.18						\$0.18
Clearing Trading Permit Holder Proprietary (11)(12)(16)		F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.25
		F L	\$0.00					<u>\$0.05</u>	\$0.00
CBOE Market-Maker/DPM/LMM (10)(42)		M	See Liquidity Provider Sliding Scale						
Broker-Dealer (16)		B	\$0.25		\$0.45	\$0.75	\$0.20	\$0.05	\$0.25
Non-Trading Permit Holder Market Maker (16)		N							
Professional /Voluntary Professional /Joint Back-Office		W J	\$0.12 W Origin Code Only		\$0.30				
Surcharge Fee (14) Index License	DJX, MXEA and MXEF	F J L M B N W	\$0.10						
	MNX and NDX		\$0.25						
CFLEX Surcharge Fee (17) - DJX, MXEA, MXEF and XSP Only		C F J L M B N W	\$0.10 (capped at \$250 per trade)						
Exotic Surcharge (42)		C	\$0.25						
Exotic Surcharge (42) - XSP Only			\$0.03						
Complex Taker Fee (35)		F J L M B N W			\$0.08				

* * * * *

Clearing Trading Permit Holder Fee Cap (11)(22)							
Origin	Execution Type	Origin Code	(F) Fee Per Contract	Does Volume Count Toward \$75,000 Fee Cap?	Count Toward Proprietary Product Sliding Scale?	(C) Volume of Paired Order Count for VIP?	Notes
Clearing Trading Permit Holder Proprietary	Mini-Options	F L	\$0.03	Yes	No	No	Clearing Trading Permit Holder Fee Cap Includes transaction fees assessed as part of a strategy cap (see Footnote 13). However, a Clearing Trading Permit Holder that has reached the Clearing Trading Permit Holder Fee Cap in a given month would no longer be eligible for Strategy Rebates as defined in Footnote 13.
	Electronic (non-AIM)		\$0.35	No	Yes	N/A	
	Open Outcry		\$0.20	Yes	Yes	No	
	QCC		\$0.17	Yes	Yes	No	
	FLEX		\$0.25	Yes	Yes	Yes	
	AIM Primary Order		\$0.20	Yes	Yes	Yes	
	AIM Facilitation Contra Order		\$0.0[0]5	[No]Yes	Yes	Yes	
	AIM Solicitation Contra Order		\$0.05	Yes	Yes	Yes	
	Open Outcry Facilitation		\$0.00	No	Yes	No	
	Open Outcry Solicitation		\$0.20	Yes	Yes	No	

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Footnote Number	Description
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11	<p>The Clearing Trading Permit Holder Fee Cap in all products except Underlying Symbol List A (34) excluding binary options (the "Fee Cap"), the CBOE Proprietary Products Sliding Scale for Clearing Trading Permit Holder Proprietary Orders (the "Proprietary Products Sliding Scale") and the Clearing Trading Permit Holder Proprietary VIX Sliding Scale (the "VIX Sliding Scale") apply to (i) Clearing Trading Permit Holder proprietary orders ("F" origin code), and (ii) orders of Non-Trading Permit Holder Affiliates of a Clearing Trading Permit Holder. A "Non-Trading Permit Holder Affiliate" for this purpose is a 100% wholly-owned affiliate or subsidiary of a Clearing Trading Permit Holder that is registered as a United States or foreign broker-dealer and that is not a CBOE Trading Permit Holder. Only proprietary orders of the Non-Trading Permit Holder Affiliate ("L" origin code) effected for purposes of hedging the proprietary over-the-counter trading of the Clearing Trading Permit Holder or its affiliates will be included in calculating the Fee Cap, Proprietary Products Sliding Scale and VIX Sliding Scale. Such orders must be marked with a code approved by the Exchange identifying the orders as eligible for the Fee Cap, Proprietary Products Sliding Scale and VIX Sliding Scale. Each Clearing Trading Permit Holder is responsible for notifying the TPH Department of all of its affiliations so that fees and contracts of the Clearing Trading Permit Holder and its affiliates may be aggregated for purposes of the Fee Cap, Proprietary Products Sliding Scale and VIX Sliding Scale. A Clearing Trading Permit Holder is required to certify the affiliate status of any Non-Trading Permit Holder Affiliate whose trading activity it seeks to aggregate. In addition, each Clearing Trading Permit Holder is required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange will aggregate the fees and trading activity of separate Clearing Trading Permit Holders for the purposes of the Fee Cap, Proprietary Products Sliding Scale and VIX Sliding Scale if there is at least 75% common ownership between the Clearing Trading Permit Holders as reflected on each Clearing Trading Permit Holder's Form BD, Schedule A. A Clearing Trading Permit Holder's fees and contracts executed pursuant to a CMTA agreement (i.e., executed by another clearing firm and then transferred to the Clearing Trading Permit Holder's account at the OCC) are aggregated with the Clearing Trading Permit Holder's non-CMTA fees and contracts for purposes of the Fee Cap, Proprietary Products Sliding Scale and VIX Sliding Scale. The actual transaction fees resulting from any of the strategies defined in Footnote 13, after relevant caps are applied, will apply towards reaching the Fee Cap. However, contract volume from any such strategies for which the strategy cap is applied will not apply towards reaching the multi-list qualifying tiers for the Proprietary Products Sliding Scale. For facilitation orders (other than Underlying Symbol List A (34) excluding binary options) executed in open outcry[, or electronically via AIM] or as a [QCC or]CFLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees. "Facilitation orders" for this purpose to be defined as any order in which a Clearing Trading Permit Holder (F) origin code or Non-Trading Permit Holder Affiliate ("L" origin code) is contra to any other origin code, provided the same executing broker and clearing firm are on both sides of the transaction (for open outcry) or both sides of a paired order (for orders executed electronically).</p>
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