

OMB APPROVAL

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Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 47

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

File No.* SR - 2016 - * 084

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) *



Rule

Pilot



Extension of Time Period
for Commission Action *



Date Expires *

☐ 19b-4(f)(1)

☐ 19b-4(f)(2)

☐ 19b-4(f)(3)

☐ 19b-4(f)(4)

☐ 19b-4(f)(5)

☐ 19b-4(f)(6)

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

Section 806(e)(1) *



Section 806(e)(2) *



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

Section 3C(b)(2) *



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 regarding the Automated Improvement Mechanism.

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 * Kyle

Last Name * Edwards

Title * Counsel

E-mail * edwards@cboe.com

Telephone * (312) 786-7304

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 11/29/2016

By Kyle Edwards

(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.

edwards@cboe.com

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549	
For complete Form 19b-4 instructions please refer to the EDFS website.	
<div>Form 19b-4 Information *</div> <div>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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>AddRemoveView</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 Exchange Rules related to the Automated Improvement Mechanism (“AIM”). 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 6.74A. Automated Improvement Mechanism (“AIM”)

Notwithstanding the provisions of Rule 6.74, a Trading Permit Holder that represents agency orders may electronically execute an order it represents as agent ("Agency Order") against principal interest or against a solicited order provided it submits the Agency Order for electronic execution into the AIM auction ("Auction") pursuant to this Rule.

(a) – (b) No change.

... *Interpretations and Policies:*

.01 – .02 No change.

.03 [Initially, and for at least a Pilot Period expiring on January 18, 2017, there will be] There is no minimum size requirement for orders to be eligible for the Auction. [During this Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, to provide supporting evidence that, among other things, there is meaningful competition for all size orders and that there is an active and liquid market functioning on the Exchange outside of the Auction mechanism. Any raw data which is submitted to the Commission will be provided on a confidential basis.]

.04 – .05 No change.

.06 [Subparagraph (b)(2)(E) of this rule will be effective for a Pilot Period until January 18, 2017. During the Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, relating to the frequency with which early termination of the Auction occurs pursuant to this provision as well as any other provision, and also the frequency with which early termination pursuant to this provision results in favorable pricing for the Agency Order. Any raw data which is submitted to the Commission will be provided on a confidential basis.] Reserved.

.07 – .09 No change.

* * * * *

Rule 24B.5A. FLEX Automated Improvement Mechanism

Notwithstanding the provisions of Rule 24B.5, a FLEX Trader that represents agency orders may electronically execute an order it represents as agent ("Agency Order") against principal interest and/or against solicited orders provided it submits the Agency Order for execution into the automated improvement mechanism auction ("AIM Auction") pursuant to this Rule.

(a) AIM Auction Eligibility Requirements. A FLEX Trader (the "Initiating Trading Permit Holder") may initiate an AIM Auction provided all of the following are met:

- (1) the Agency Order is in a FLEX class designated as eligible for AIM Auctions as determined by the Exchange and within the designated AIM Auction order eligibility size parameters as such size parameters are determined by the Exchange; and
- (2) the Initiating Trading Permit Holder must stop the entire Agency Order as principal and/or with a solicited order(s) at the better of the BBO price improved by one minimum price improvement increment or the Agency Order's limit price.

(b) No change.

. . . Interpretations and Policies:

.01 – .02 No change.

.03 [Initially, and for at least a Pilot Period expiring on January 18, 2017, there will be] There is no minimum size requirement for orders to be eligible for the AIM Auction. [During this Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, to provide supporting evidence that, among other things, there is meaningful competition for all size orders and that there is an active and liquid market functioning on the Exchange outside of the AIM Auction. Any raw data which is submitted to the Commission will be provided on a confidential basis.]

.04 – .07 No change.

* * * * *

(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 28, 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 Kyle Edwards, (312) 786-7304, 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

In February 2006, CBOE obtained approval from the Securities and Exchange Commission (the "Commission") to adopt the AIM auction process.¹ AIM exposes certain orders electronically to an auction process to provide these orders with the opportunity to receive an execution at an improved price. The AIM auction is available only for orders that a Trading Permit Holder represents as agent ("Agency Order") and for which a second order of the same size as the Agency Order (and on the opposite side of the market) is also submitted (effectively stopping the Agency Order at a given price).

The Commission approved two components of AIM on a pilot basis: (1) that there is no minimum size requirement for orders to be eligible for the auction; and (2) that the auction will conclude prematurely anytime there is a quote lock on the Exchange pursuant to Rule 6.45A(d).²

¹ See Securities Exchange Release No. 53222 (February 3, 2006), 71 FR 7089 (February 10, 2006) (SR-CBOE-2005-60).

² A quote lock occurs when a CBOE Market-Maker's quote interacts with the quote of another CBOE Market-Maker (i.e. when internal quotes lock).

Eleven extensions to the pilot programs have previously become effective.³ The pilot program is set to expire on January 18, 2017. The Exchange is seeking permanent approval of the pilot programs.

As evidenced by data submitted to the Commission on a monthly and confidential basis since the pilot programs inception, AIM offers meaningful competition for all size orders. Additionally, there is an active and liquid market functioning on the Exchange outside of AIM. In addition to monthly data provided to the Commission on a confidential basis, the Exchange provided the Commission with a summary report (the “Report”), included herein as Exhibit 3, which demonstrates the price improvement benefits of AIM. Approving the pilot programs on a permanent basis will allow AIM to continue to offer meaningful price improvement and will not have an adverse effect on the market functioning on the Exchange outside of AIM.

Specifically, the Report contains eight categories of non-customer and customer auction data, as well as three categories of summary auction data, during the period January 2015 through June 2015. Each of the eight categories is divided into subcategories based on the spread of the National Best Bid or Offer (“NBBO”) at the time an auction was initiated. The data is further divided into the number of orders that

³ See Securities Exchange Act Release Nos. 54147 (July 14, 2006), 71 FR 41487 (July 21, 2006) (SR-CBOE-2006-64); 56094 (July 18, 2007), 72 FR 40910 (July 25, 2007) (SR-CBOE-2007-80); 58196 (July 18, 2008), 73 FR 43803 (July 28, 2008) (SR-CBOE-2008-76); 60338 (July 17, 2009), 74 FR 36803 (July 24, 2009) (SR-CBOE-2009-051); 62522 (July 16, 2010), 75 FR 43596 (July 26, 2010) (SR-CBOE-2010-067); 64930 (July 20, 2011), 76 FR 44636 (July 26, 2011) (SR-CBOE-2011-066); 67302 (June 28, 2012), 77 FR 39779 (July 5, 2012) (SR-CBOE-2012-061); 69867 (June 27, 2013), 78 FR 40230 (July 3, 2013) (SR-CBOE-2013-066); 72570 (July 9, 2014), 79 FR 41337 (July 15, 2014) (SR-CBOE-2014-054); 75476 (July 16, 2015), 80 FR 43548 (July 22, 2015) (SR-CBOE-2015-068); and 78316 (July 13, 2016) 81 FR 138 (July 19, 2016).

were auctioned within each particular subcategory. Finally, for each subcategory, Exchange identified the per contract price improvement that occurred at each NBBO spread; the average number of participants responding to the auctions plus the initiator; the total volume the initiator received; the average percentage of orders the initiator received; and the percentage of contracts received by the auction initiator.

The various categories contained in the Report include:

- (1) Non-Customer Auction / Under 50 Contracts / CBOE not at NBBO
- (2) Non-Customer Auction / Under 50 Contracts / CBOE at NBBO
- (3) Non-Customer Auction / 50 Contracts and over / CBOE not at NBBO
- (4) Non-Customer Auction / 50 Contracts and over / CBOE at NBBO
- (5) Customer Auction / Under 50 Contracts / CBOE not at NBBO
- (6) Customer Auction / Under 50 Contracts / CBOE at NBBO
- (7) Customer Auction / 50 Contracts and over / CBOE not at NBBO
- (8) Customer Auction / 50 Contracts and over / CBOE at NBBO
- (9) Summary of all Non-Customer Auctions for the Period
- (10) Summary of all Customer Auctions for the Period
- (11) Summary of all Auctions for the Period

The summary of all auctions overwhelming demonstrates that AIM offers competition and price improvement because the vast majority of contracts traded via AIM received price improvement beyond the NBBO. Specifically, with regards to Customer AIM auctions, of the 54,243,091 contracts traded via AIM during the Report period 41,278,408 contracts received price improvement beyond the NBBO.⁴ In addition, of the

⁴ See Exhibit 3, pages 46-47.

54,504,717 total contracts traded via AIM during the Report period 41,514,731 contracts received price improvement beyond the NBBO.⁵

Furthermore, the Exchange provided the Commission with data on a monthly and confidential basis on the number of times an AIM auction was terminated early because of a quote lock on the Exchange pursuant to CBOE Rule 6.45A(d). From January 2015 through June 2015, for example, there were less than two auctions ended early per month because of a quote lock. Thus, due to the infrequency with which a quote lock terminates an AIM auction, permanent approval of the pilot program to end AIM auctions early when there is a quote lock on the Exchange will have a de minimis impact on the marketplace. Also, modifying the “Quote Lock”⁶ timer, which allows quotes from two or more CBOE Market-Makers to remain locked for a given time interval prior to trading with one another, will not impact AIM. The quote lock is what triggers both the Quote Lock timer and the termination of an AIM auction; thus, the length of the Quote Lock timer will not affect AIM.

Additionally, in March 2012, CBOE obtained approval from the Commission to adopt the AIM auction process for FLEX Options.⁷ AIM for FLEX Options exposes certain FLEX Options orders electronically to an auction process to provide these orders with the opportunity to receive an execution at an improved price. The FLEX AIM auction is available only for Agency Orders and for which a second order of the same size as the Agency Order (and on the opposite side of the market) is also submitted (effectively stopping the Agency Order at a given price).

⁵ See Exhibit 3, page 47.

⁶ See Rule 6.45A(d)(i)(B) and RG16-158.

⁷ See Securities Exchange Release No. 66702 (March 30, 2012), 77 FR 20675 (April 5, 2012) (SR-CBOE-2011-123).

The Commission approved on a pilot basis the component of AIM for FLEX Options that there is no minimum size requirement for orders to be eligible for the auction.⁸ Although Exhibit 3 does not include data regarding AIM for FLEX Options, the Exchange has submitted to the Commission reports providing detailed FLEX AIM auction and order execution data since the Pilot's inception. Five extensions to the pilot program have previously become effective.⁹ The pilot program is set to expire on January 18, 2017. The Exchange is seeking permanent approval of the pilot program.

Currently, in order to initiate a FLEX AIM auction the initiating Trading Permit Holder must stop the entire Agency Order as principal and/or with a solicited order(s) at the better of the BBO or the Agency Order's limit price. For purposes of Chapter XXIVB the term "BBO" means the best bid or offer, or both, as applicable, entered in response to a Request for Quotes ("RFQ")¹⁰ or resting in the electronic book.¹¹ Generally speaking there is no existing BBO prior to a FLEX AIM because there either has not been an RFQ or a FLEX Order with the same terms as the order to be auctioned in FLEX AIM.¹² Thus, the monthly data submitted to the Commission does not show observable

⁸ The pilot for the FLEX AIM auction process was modeled after the pilot for non-FLEX Options described above, and included an initial expiration date of July 18, 2012 so that the FLEX pilot would coincide with the existing non-FLEX pilot.

⁹ See Securities Exchange Act Release No. 67302 (June 28, 2012), 77 FR 39779 (July 5, 2012) (SR-CBOE-2012-061); 69938 (July 5, 2013), 78 FR 41481 (July 10, 2013) (SR-CBOE-2013-069); 72570 (July 9, 2014), 79 FR 41337 (July 15, 2014) (SR-CBOE-2014-054); 75476 (July 16, 2015), 80 FR 43548 (July 22, 2015) (SR-CBOE-2015-068); and 78316 (July 13, 2016) 81 FR 138 (July 19, 2016).

¹⁰ RFQ is defined as the initial request supplied by a Submitting Trading Permit Holder to initiate FLEX bidding and offering. See Rule 24B.1(r).

¹¹ See Rule 24B.1(a).

¹² FLEX Order is defined as (i) FLEX bids and offers entered by FLEX Market-Makers and (ii) orders to purchase and orders to sell FLEX Options entered by FLEX Traders, in each case into the electronic book. See Rule 24B.1(j).

price improvement beyond the BBO because generally speaking no BBO exists prior to a FLEX AIM. Although the Exchange has agreed to modify its FLEX AIM rules to require the Agency Order to be stopped at the better of the BBO price improved by one minimum price increment or the Agency Order's limit price, the Exchange does not believe there will be any difference in the way FLEX AIM functions. It's likely that there will continue to be no BBO prior to a FLEX AIM; however, FLEX AIM will continue to offer the possibility for price improvement beyond the initiator's stop price.

(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.¹³ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹⁴ 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)¹⁵ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

¹³ 15 U.S.C. 78f(b).

¹⁴ 15 U.S.C. 78f(b)(5).

¹⁵ Id.

In particular, the proposed rule change protects investors and the public interest because the AIM and FLEX AIM pilot programs have allowed (1) smaller non-FLEX option and FLEX Option orders to receive the opportunity for price improvement pursuant to the AIM auction, and (2) with respect to non-FLEX options, Agency Orders in AIM auctions that are concluded early because of quote lock on the Exchange to receive the benefit of the lock price. Additionally, as noted above, the AIM pilot program offers meaningful price improvement and making it permanent will not have an adverse effect on the market functioning on the Exchange outside of AIM. Furthermore, although it's likely that there will continue to be no BBO prior to a FLEX AIM, the FLEX AIM mechanism will continue to offer the possibility for price improvement beyond the initiator's stop price and making the pilot permanent will not have an adverse effect on the market functioning on the Exchange outside of AIM.

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. The Exchange does not believe the proposed rule changes impose any burden on intramarket competition because it applies to all Trading Permit Holders. In addition, the Exchange does not believe the proposed rule changes will impose any burden on intermarket competition, as they are merely making pilot programs already in existence permanent and which are available to all market participants through Trading Permit Holders. Additionally, CBOE believes that the AIM and FLEX AIM pilot programs have improved competition because the auction process provides non-customer and customer orders with the opportunity to receive an execution at an improved price.

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

CBOE does not consent to an extension of the time period for Securities and Exchange Commission (the “Commission”) action on the proposed rule change specified in Section 19(b)(2) of the Act.¹⁶

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)

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 3. AIM Data

¹⁶ 15 U.S.C. 78s(b)(2).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2016-084]

[Insert date]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing of a Proposed Rule Change Relating to Amend Exchange Rules Related to the Automated Improvement Mechanism

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 Exchange seeks to amend Exchange Rules related to the Automated Improvement Mechanism. The text of the proposed rule change is provided below.

(additions are underlined; deletions are [bracketed])

* * * * *

**Chicago Board Options Exchange, Incorporated
Rules**

* * * * *

Rule 6.74A. Automated Improvement Mechanism (“AIM”)

Notwithstanding the provisions of Rule 6.74, a Trading Permit Holder that represents agency orders may electronically execute an order it represents as agent (“Agency Order”)

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

against principal interest or against a solicited order provided it submits the Agency Order for electronic execution into the AIM auction ("Auction") pursuant to this Rule.

(a) – (b) No change.

... Interpretations and Policies:

.01 – .02 No change.

.03 [Initially, and for at least a Pilot Period expiring on January 18, 2017, there will be] There is no minimum size requirement for orders to be eligible for the Auction. [During this Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, to provide supporting evidence that, among other things, there is meaningful competition for all size orders and that there is an active and liquid market functioning on the Exchange outside of the Auction mechanism. Any raw data which is submitted to the Commission will be provided on a confidential basis.]

.04 – .05 No change.

.06 [Subparagraph (b)(2)(E) of this rule will be effective for a Pilot Period until January 18, 2017. During the Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, relating to the frequency with which early termination of the Auction occurs pursuant to this provision as well as any other provision, and also the frequency with which early termination pursuant to this provision results in favorable pricing for the Agency Order. Any raw data which is submitted to the Commission will be provided on a confidential basis.] Reserved.

.07 – .09 No change.

* * * * *

Rule 24B.5A. FLEX Automated Improvement Mechanism

Notwithstanding the provisions of Rule 24B.5, a FLEX Trader that represents agency orders may electronically execute an order it represents as agent ("Agency Order") against principal interest and/or against solicited orders provided it submits the Agency Order for execution into the automated improvement mechanism auction ("AIM Auction") pursuant to this Rule.

(a) AIM Auction Eligibility Requirements. A FLEX Trader (the "Initiating Trading Permit Holder") may initiate an AIM Auction provided all of the following are met:

- (1) the Agency Order is in a FLEX class designated as eligible for AIM Auctions as determined by the Exchange and within the designated AIM Auction order eligibility size parameters as such size parameters are determined by the Exchange; and

(2) the Initiating Trading Permit Holder must stop the entire Agency Order as principal and/or with a solicited order(s) at the better of the BBO price improved by one minimum price improvement increment or the Agency Order's limit price.

(b) No change.

. . . Interpretations and Policies:

.01 – .02 No change.

.03 [Initially, and for at least a Pilot Period expiring on January 18, 2017, there will be] There is no minimum size requirement for orders to be eligible for the AIM Auction. [During this Pilot Period, the Exchange will submit certain data, periodically as required by the Commission, to provide supporting evidence that, among other things, there is meaningful competition for all size orders and that there is an active and liquid market functioning on the Exchange outside of the AIM Auction. Any raw data which is submitted to the Commission will be provided on a confidential basis.]

.04 – .07 No change.

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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

In February 2006, CBOE obtained approval from the Securities and Exchange Commission (the "Commission") to adopt the AIM auction process.³ AIM exposes certain orders electronically to an auction process to provide these orders with the opportunity to receive an execution at an improved price. The AIM auction is available only for orders that a Trading Permit Holder represents as agent ("Agency Order") and for which a second order of the same size as the Agency Order (and on the opposite side of the market) is also submitted (effectively stopping the Agency Order at a given price).

The Commission approved two components of AIM on a pilot basis: (1) that there is no minimum size requirement for orders to be eligible for the auction; and (2) that the auction will conclude prematurely anytime there is a quote lock on the Exchange pursuant to Rule 6.45A(d).⁴

Eleven extensions to the pilot programs have previously become effective.⁵ The pilot program is set to expire on January 18, 2017. The Exchange is seeking permanent approval of the pilot programs.

³ See Securities Exchange Release No. 53222 (February 3, 2006), 71 FR 7089 (February 10, 2006) (SR-CBOE-2005-60).

⁴ A quote lock occurs when a CBOE Market-Maker's quote interacts with the quote of another CBOE Market-Maker (i.e. when internal quotes lock).

⁵ See Securities Exchange Act Release Nos. 54147 (July 14, 2006), 71 FR 41487 (July 21, 2006) (SR-CBOE-2006-64); 56094 (July 18, 2007), 72 FR 40910 (July 25, 2007) (SR-CBOE-2007-80); 58196 (July 18, 2008), 73 FR 43803 (July 28, 2008) (SR-CBOE-2008-76); 60338 (July 17, 2009), 74 FR 36803 (July 24, 2009) (SR-CBOE-2009-051); 62522 (July 16, 2010), 75 FR 43596 (July 26, 2010) (SR-CBOE-2010-067); 64930 (July 20, 2011), 76 FR 44636 (July 26, 2011) (SR-CBOE-2011-066); 67302 (June 28, 2012), 77 FR 39779 (July 5, 2012) (SR-CBOE-2012-061); 69867 (June 27, 2013), 78 FR 40230 (July 3, 2013) (SR-CBOE-2013-066); 72570 (July 9, 2014), 79 FR 41337 (July 15, 2014) (SR-CBOE-2014-054); 75476 (July 16, 2015), 80 FR 43548 (July 22, 2015) (SR-

As evidenced by data submitted to the Commission on a monthly and confidential basis since the pilot programs inception, AIM offers meaningful competition for all size orders. Additionally, there is an active and liquid market functioning on the Exchange outside of AIM. In addition to monthly data provided to the Commission on a confidential basis, the Exchange provided the Commission with a summary report (the “Report”), included herein as Exhibit 3, which demonstrates the price improvement benefits of AIM. Approving the pilot programs on a permanent basis will allow AIM to continue to offer meaningful price improvement and will not have an adverse effect on the market functioning on the Exchange outside of AIM.

Specifically, the Report contains eight categories of non-customer and customer auction data, as well as three categories of summary auction data, during the period January 2015 through June 2015. Each of the eight categories is divided into subcategories based on the spread of the National Best Bid or Offer (“NBBO”) at the time an auction was initiated. The data is further divided into the number of orders that were auctioned within each particular subcategory. Finally, for each subcategory, Exchange identified the per contract price improvement that occurred at each NBBO spread; the average number of participants responding to the auctions plus the initiator; the total volume the initiator received; the average percentage of orders the initiator received; and the percentage of contracts received by the auction initiator.

The various categories contained in the Report include:

- (1) Non-Customer Auction / Under 50 Contracts / CBOE not at NBBO
- (2) Non-Customer Auction / Under 50 Contracts / CBOE at NBBO

- (3) Non-Customer Auction / 50 Contracts and over / CBOE not at NBBO
- (4) Non-Customer Auction / 50 Contracts and over / CBOE at NBBO
- (5) Customer Auction / Under 50 Contracts / CBOE not at NBBO
- (6) Customer Auction / Under 50 Contracts / CBOE at NBBO
- (7) Customer Auction / 50 Contracts and over / CBOE not at NBBO
- (8) Customer Auction / 50 Contracts and over / CBOE at NBBO
- (9) Summary of all Non-Customer Auctions for the Period
- (10) Summary of all Customer Auctions for the Period
- (11) Summary of all Auctions for the Period

The summary of all auctions overwhelming demonstrates that AIM offers competition and price improvement because the vast majority of contracts traded via AIM received price improvement beyond the NBBO. Specifically, with regards to Customer AIM auctions, of the 54,243,091 contracts traded via AIM during the Report period 41,278,408 contracts received price improvement beyond the NBBO.⁶ In addition, of the 54,504,717 total contracts traded via AIM during the Report period 41,514,731 contracts received price improvement beyond the NBBO.⁷

Furthermore, the Exchange provided the Commission with data on a monthly and confidential basis on the number of times an AIM auction was terminated early because of a quote lock on the Exchange pursuant to CBOE Rule 6.45A(d). From January 2015 through June 2015, for example, there were less than two auctions ended early per month because of a quote lock. Thus, due to the infrequency with which a quote lock terminates an AIM auction, permanent approval of the pilot program to end AIM auctions early

⁶ See Exhibit 3, pages 46-47.

⁷ See Exhibit 3, page 47.

when there is a quote lock on the Exchange will have a de minimis impact on the marketplace. Also, modifying the “Quote Lock”⁸ timer, which allows quotes from two or more CBOE Market-Makers to remain locked for a given time interval prior to trading with one another, will not impact AIM. The quote lock is what triggers both the Quote Lock timer and the termination of an AIM auction; thus, the length of the Quote Lock timer will not affect AIM.

Additionally, in March 2012, CBOE obtained approval from the Commission to adopt the AIM auction process for FLEX Options.⁹ AIM for FLEX Options exposes certain FLEX Options orders electronically to an auction process to provide these orders with the opportunity to receive an execution at an improved price. The FLEX AIM auction is available only for Agency Orders and for which a second order of the same size as the Agency Order (and on the opposite side of the market) is also submitted (effectively stopping the Agency Order at a given price).

The Commission approved on a pilot basis the component of AIM for FLEX Options that there is no minimum size requirement for orders to be eligible for the auction.¹⁰ Although Exhibit 3 does not include data regarding AIM for FLEX Options, the Exchange has submitted to the Commission reports providing detailed FLEX AIM auction and order execution data since the Pilot’s inception. Five extensions to the pilot

⁸ See Rule 6.45A(d)(i)(B) and RG16-158.

⁹ See Securities Exchange Release No. 66702 (March 30, 2012), 77 FR 20675 (April 5, 2012) (SR-CBOE-2011-123).

¹⁰ The pilot for the FLEX AIM auction process was modeled after the pilot for non-FLEX Options described above, and included an initial expiration date of July 18, 2012 so that the FLEX pilot would coincide with the existing non-FLEX pilot.

program have previously become effective.¹¹ The pilot program is set to expire on January 18, 2017. The Exchange is seeking permanent approval of the pilot program.

Currently, in order to initiate a FLEX AIM auction the initiating Trading Permit Holder must stop the entire Agency Order as principal and/or with a solicited order(s) at the better of the BBO or the Agency Order's limit price. For purposes of Chapter XXIVB the term "BBO" means the best bid or offer, or both, as applicable, entered in response to a Request for Quotes ("RFQ")¹² or resting in the electronic book.¹³ Generally speaking there is no existing BBO prior to a FLEX AIM because there either has not been an RFQ or a FLEX Order with the same terms as the order to be auctioned in FLEX AIM.¹⁴ Thus, the monthly data submitted to the Commission does not show observable price improvement beyond the BBO because generally speaking no BBO exists prior to a FLEX AIM. Although the Exchange has agreed to modify its FLEX AIM rules to require the Agency Order to be stopped at the better of the BBO price improved by one minimum price increment or the Agency Order's limit price, the Exchange does not believe there will be any difference in the way FLEX AIM functions. It's likely that there will continue to be no BBO prior to a FLEX AIM; however, FLEX AIM will continue to offer the possibility for price improvement beyond the initiator's stop price.

¹¹ See Securities Exchange Act Release No. 67302 (June 28, 2012), 77 FR 39779 (July 5, 2012) (SR-CBOE-2012-061); 69938 (July 5, 2013), 78 FR 41481 (July 10, 2013) (SR-CBOE-2013-069); 72570 (July 9, 2014), 79 FR 41337 (July 15, 2014) (SR-CBOE-2014-054); 75476 (July 16, 2015), 80 FR 43548 (July 22, 2015) (SR-CBOE-2015-068); and 78316 (July 13, 2016) 81 FR 138 (July 19, 2016).

¹² RFQ is defined as the initial request supplied by a Submitting Trading Permit Holder to initiate FLEX bidding and offering. See Rule 24B.1(r).

¹³ See Rule 24B.1(a).

¹⁴ FLEX Order is defined as (i) FLEX bids and offers entered by FLEX Market-Makers and (ii) orders to purchase and orders to sell FLEX Options entered by FLEX Traders, in each case into the electronic book. See Rule 24B.1(j).

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.¹⁵ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹⁶ 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)¹⁷ 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 protects investors and the public interest because the AIM and FLEX AIM pilot programs have allowed (1) smaller non-FLEX option and FLEX Option orders to receive the opportunity for price improvement pursuant to the AIM auction, and (2) with respect to non-FLEX options, Agency Orders in AIM auctions that are concluded early because of quote lock on the Exchange to receive the benefit of the lock price. Additionally, as noted above, the AIM pilot program offers meaningful price improvement and making it permanent will not have an adverse effect on the market functioning on the Exchange outside of AIM. Furthermore,

¹⁵ 15 U.S.C. 78f(b).

¹⁶ 15 U.S.C. 78f(b)(5).

¹⁷ Id.

although it's likely that there will continue to be no BBO prior to a FLEX AIM, the FLEX AIM mechanism will continue to offer the possibility for price improvement beyond the initiator's stop price and making the pilot permanent will not have an adverse effect on the market functioning on the Exchange outside of AIM.

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. The Exchange does not believe the proposed rule changes impose any burden on intramarket competition because it applies to all Trading Permit Holders. In addition, the Exchange does not believe the proposed rule changes will impose any burden on intermarket competition, as they are merely making pilot programs already in existence permanent and which are available to all market participants through Trading Permit Holders. Additionally, CBOE believes that the AIM and FLEX AIM pilot programs have improved competition because the auction process provides non-customer and customer orders with the opportunity to receive an execution at an improved price.

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

Within 45 days of the date of publication of this notice in the Federal Register or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

- A. by order approve or disapprove such proposed rule change, or
- B. institute proceedings to determine whether the proposed rule change should be 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-2016-084 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-2016-084. 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-2016-084 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.¹⁸

Secretary

¹⁸ 17 CFR 200.30-3(a)(12).

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	0.02	7		87	6										93	2.125	75	70.00%	80.60%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	0.03	2		15											15	2	3	30.00%	20.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	0.04	2		20											20	3	9	45.00%	45.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	0.05	1		13											13	6	5	38.50%	38.50%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	>.05, <= .10	1			9										9	3	4	44.40%	44.40%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	>.10, <= .20	1		17											17	2		0.00%	
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	>.20, <= .30	1							7						7	3		0.00%	
Non-Customer / Under 50 / CBOE not at NBBO	15-Jan	>.30, <= .40	1								37					37	4		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	0.02	11		47	6										53	2.333	26	60.90%	49.10%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	0.03	3		30											30	4	12	40.00%	40.00%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	0.04	3		42											42	1.667	2	66.70%	4.80%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	0.05	1			3										3	7	1	33.30%	33.30%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.05, <= .10	5			1	6		6	34						47	7.333	2	40.00%	4.30%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.10, <= .20	4						4	2	8					14	3	6	25.00%	42.90%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.20, <= .30	6				25			42	9					76	4.143	55	29.20%	72.40%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.30, <= .40	1							3						3	3		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.40, <= .50	2		19						4					23	5.5	19	50.00%	82.60%
Non-Customer / Under 50 / CBOE at NBBO	15-Jan	>.50	4										42		1	43	5	2	50.00%	4.70%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	0.01	1	100												100	3	40	40.00%	40.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	0.04	1		95											95	4		0.00%	

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiation Received	Pct. of Contracts Initiation Received
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	0.05	2	188	49											237	6.333	75	33.40%	31.60%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	>.05, <=.10	10	745	511	108										1,364	3	422	32.50%	30.90%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	>.10, <=.20	11	1,137	233	33	154	12	84	96						1,749	4.474	390	21.20%	22.30%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	>.20, <=.30	1			55										55	4		0.00%	
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	>.30, <=.40	1	63												63	2	39	61.90%	61.90%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jan	>.40, <=.50	1	514												514	1		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	0.02	3	450												450	4	180	40.00%	40.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	0.03	2	583												583	4.5	120	20.00%	20.60%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	0.04	5	1,950	229	32										2,211	4.889	980	34.40%	44.30%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	0.05	35	1,986	4,734	1,820	8,322									16,862	3.725	11,631	49.50%	69.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.05, <=.10	34	2,469	5,298	2,395	6,138	50	150							16,500	4.78	6,584	15.50%	39.90%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.10, <=.20	23	2,137	446	446	1,046	283	284	10,390						15,032	6.294	10,698	20.00%	71.20%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.20, <=.30	7	200	100		200	153		53						706	2.429	132	18.90%	18.70%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.30, <=.40	5				188		250	553						991	2.8	250	20.00%	25.20%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.40, <=.50	3	42	176					144	91					453	3	17	4.30%	3.80%
Non-Customer / 50 and over / CBOE at NBBO	15-Jan	>.50	1												50	50	4		0.00%	
Customer / Under 50 / CBOE not at NBBO	15-Jan	0.01	632	34	5,770											5,804	1.106	4,964	85.50%	85.50%
Customer / Under 50 / CBOE not at NBBO	15-Jan	0.02	49,086	40	419,507	5,682	46	36								425,311	1.251	338,674	80.70%	79.60%
Customer / Under 50 / CBOE not at NBBO	15-Jan	0.03	19,630	1	149,385	8,532	1,393	10								159,321	1.93	100,423	67.40%	63.00%
Customer / Under 50 / CBOE not at NBBO	15-Jan	0.04	8,798		56,340	10,991	1,400	568								69,299	2.456	39,013	61.70%	56.30%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE not at NBBO	15-Jan	0.05	13,872		78,131	20,004	4,829	1,087	1,358							105,409	2.336	63,653	64.50%	60.40%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.05, <=.10	17,427		49,264	28,889	19,805	9,423	7,358	3,650						118,389	3.458	54,269	51.10%	45.80%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.10, <=.20	13,172		17,709	10,146	9,120	9,634	9,431	21,757	2,385					80,182	4.6	32,240	46.10%	40.20%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.20, <=.30	5,761		4,043	2,126	2,421	2,382	2,409	10,432	7,429	481				31,723	5.513	12,530	45.60%	39.50%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.30, <=.40	3,251	2	1,825	562	835	803	1,085	4,134	6,378	941	148		1	16,714	5.713	6,786	47.30%	40.60%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.40, <=.50	2,157		720	347	409	280	396	2,338	3,523	1,860	320	170		10,363	6.097	4,356	48.60%	42.00%
Customer / Under 50 / CBOE not at NBBO	15-Jan	>.50	8,229		1,325	389	431	553	559	3,566	6,606	6,489	4,035	2,666	6,594	33,213	6.566	14,296	50.90%	43.00%
Customer / Under 50 / CBOE at NBBO	15-Jan	0.01	258		2,180	1										2,181	1.368	1,759	83.70%	80.70%
Customer / Under 50 / CBOE at NBBO	15-Jan	0.02	54,593		484,968	7,201	11	3								492,183	1.629	351,415	74.20%	71.40%
Customer / Under 50 / CBOE at NBBO	15-Jan	0.03	31,980		243,505	19,406	2,414	8								265,333	2.778	135,668	57.40%	51.10%
Customer / Under 50 / CBOE at NBBO	15-Jan	0.04	18,026		96,374	40,507	5,213	1,066	14							143,174	3.68	63,205	51.70%	44.10%
Customer / Under 50 / CBOE at NBBO	15-Jan	0.05	27,187		84,738	81,529	31,935	8,441	5,534	1						212,178	4.667	89,322	49.10%	42.10%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.05, <=.10	66,216		61,639	106,091	108,211	68,687	79,060	40,836						464,524	5.611	177,529	45.90%	38.20%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.10, <=.20	68,811		12,901	25,073	37,390	46,823	60,085	208,828	47,730					438,830	6.12	168,198	46.10%	38.30%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.20, <=.30	34,812		1,998	2,694	5,591	8,529	9,460	63,994	104,587	11,204				208,057	6.306	81,184	46.70%	39.00%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.30, <=.40	21,442		466	626	1,547	2,095	3,316	22,374	62,664	29,520	3,831			126,439	6.506	48,448	46.10%	38.30%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.40, <=.50	14,182		202	498	605	773	1,334	9,786	27,625	26,961	11,383	1,812		80,979	6.486	31,837	46.90%	39.30%
Customer / Under 50 / CBOE at NBBO	15-Jan	>.50	49,386		307	270	465	970	1,230	11,449	33,917	42,974	38,766	28,772	84,873	243,993	6.513	97,758	48.30%	40.10%
Customer / 50 and over / CBOE not at NBBO	15-Jan	0	2	175												175	2.5	80	45.00%	45.70%
Customer / 50 and over / CBOE not at NBBO	15-Jan	0.01	1,950	335,585	40,908											376,493	2.489	264,427	56.60%	70.20%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE not at NBBO	15-Jan	0.02	4,891	316,367	250,158	13,707										580,232	3.169	341,375	52.60%	58.80%
Customer / 50 and over / CBOE not at NBBO	15-Jan	0.03	1,691	69,975	104,267	17,760	1,699									193,701	3.788	110,772	47.00%	57.20%
Customer / 50 and over / CBOE not at NBBO	15-Jan	0.04	772	39,417	55,434	12,076	582	298								107,807	4.097	51,797	45.80%	48.00%
Customer / 50 and over / CBOE not at NBBO	15-Jan	0.05	1,061	52,850	36,328	22,331	5,634	637	2,040							119,820	3.622	70,988	49.30%	59.20%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.05, <=.10	1,104	83,975	99,327	32,461	12,935	5,702	14,949	2,391						251,740	4.551	126,510	40.80%	50.30%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.10, <=.20	574	30,741	47,538	18,056	7,586	4,838	12,088	8,362	592					129,801	5.423	86,504	38.10%	66.60%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.20, <=.30	192	2,691	8,832	1,253	865	930	9,721	13,178	7,167	28				44,665	6.459	29,437	35.90%	65.90%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.30, <=.40	102	4,165	382	277	209	347	4,034	6,359	3,833	150				19,756	6.306	12,068	45.00%	61.10%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.40, <=.50	55	690		82	88	210	498	2,094	1,860	450	158	48		6,178	5.218	4,226	49.50%	68.40%
Customer / 50 and over / CBOE not at NBBO	15-Jan	>.50	98	957	699	103	205	337	296	1,368	6,846	1,638	1,814	804	840	15,907	7.449	9,774	37.60%	61.40%
Customer / 50 and over / CBOE at NBBO	15-Jan	0.01	1,069	170,071	14,814	10										184,895	3.884	88,764	41.90%	48.00%
Customer / 50 and over / CBOE at NBBO	15-Jan	0.02	6,244	374,090	414,183	12,376										800,649	4.284	450,049	47.70%	56.20%
Customer / 50 and over / CBOE at NBBO	15-Jan	0.03	3,107	127,759	336,865	18,850	7,170									490,644	4.932	286,333	41.60%	58.40%
Customer / 50 and over / CBOE at NBBO	15-Jan	0.04	1,601	50,128	182,810	39,447	6,750	2,680								281,815	5.363	147,971	39.10%	52.50%
Customer / 50 and over / CBOE at NBBO	15-Jan	0.05	2,458	63,251	173,351	173,469	35,948	5,640	6,732							458,391	6.613	280,794	35.70%	61.30%
Customer / 50 and over / CBOE at NBBO	15-Jan	>.05, <=.10	4,452	122,697	317,466	143,021	169,924	77,636	233,667	47,276						1,111,687	7.191	613,924	35.10%	55.20%
Customer / 50 and over / CBOE at NBBO	15-Jan	>.10, <=.20	3,504	9,511	131,390	93,534	78,242	43,817	180,039	168,226	19,422					724,181	7.861	382,799	34.50%	52.90%
Customer / 50 and over / CBOE at NBBO	15-Jan	>.20, <=.30	1,455	39,840	15,691	7,616	6,486	25,199	67,055	96,641	56,795	13,456				328,779	8.774	200,197	34.30%	60.90%
Customer / 50 and over / CBOE at NBBO	15-Jan	>.30, <=.40	675	5,037	3,185	2,954	2,881	1,524	21,928	43,732	29,079	8,837	1,275			120,432	9.353	70,132	33.50%	58.20%
Customer / 50 and over / CBOE at NBBO	15-Jan	>.40, <=.50	451	390	1,653	353	2,785	753	11,078	21,688	22,366	10,244	4,254	382		75,946	9.408	44,172	33.60%	58.20%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiation Received	Pct. of Contracts Initiation Received
Customer / 50 and over / CBOE at NBBO	15-Jan	>.50	1,064	7,420	430	433	633	536	4,458	21,923	38,374	33,678	18,466	11,717	28,960	167,028	9.117	97,059	38.50%	58.10%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	0.02	3		18											18	2	15	80.00%	83.30%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	0.03	4		54											54	2	27	62.80%	50.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	0.05	2		25											25	1.5	1	50.00%	4.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	>.05, <=.10	5		51	40	10									101	3	55	48.20%	54.50%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	>.10, <=.20	3		23	23			15	13						74	3.25	24	28.50%	32.40%
Non-Customer / Under 50 / CBOE not at NBBO	15-Feb	>.30, <=.40	1				4									4	2		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	0.02	2		6	33										39	1	39	100.00%	100.00%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	0.04	1		1											1	3	1	100.00%	100.00%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	0.05	10		1	107		44	1							153	8	1	10.00%	0.70%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	>.05, <=.10	10		10			31	96	23						160	3	51	39.00%	31.90%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	>.10, <=.20	4				3		36	24						63	3.5	36	25.00%	57.10%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	>.20, <=.30	2							8	9					17	5.667	3	30.00%	17.60%
Non-Customer / Under 50 / CBOE at NBBO	15-Feb	>.50	4									2	2		2	6	5.5		0.00%	
Non-Customer / 50 and over / CBOE not at NBBO	15-Feb	0.02	3	554												554	4	342	54.30%	61.70%
Non-Customer / 50 and over / CBOE not at NBBO	15-Feb	0.05	1	580												580	1	580	100.00%	100.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-Feb	>.05, <=.10	6	460	105											565	3.667	130	13.30%	23.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-Feb	>.10, <=.20	6	487	4	27	13	3	3	226						763	8.067	169	12.20%	22.10%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	0.03	1		59											59	2	30	50.80%	50.80%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	0.05	45	2,089	25,306	11,230	10,861	294								49,780	6.549	23,920	35.60%	48.10%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.05, <= .10	18	1,049	2,379	172	612	1,200	3,539							8,951	4.259	5,604	38.90%	62.60%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.10, <= .20	10	776	180	134	87	62	50	700						1,989	4.6	469	24.50%	23.60%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.20, <= .30	8			971	90	40		453	192					1,746	6.5	181	5.00%	10.40%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.30, <= .40	2		50					58						108	2.5	25	25.00%	23.10%
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.40, <= .50	3					103		112	62	32				309	11		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-Feb	>.50	1										158			158	5		0.00%	
Customer / Under 50 / CBOE not at NBBO	15-Feb	0.01	459	38	4,508	17										4,563	1.196	3,792	85.30%	83.10%
Customer / Under 50 / CBOE not at NBBO	15-Feb	0.02	34,731	6	311,963	2,566	2									314,537	1.238	254,272	81.70%	80.80%
Customer / Under 50 / CBOE not at NBBO	15-Feb	0.03	13,273	2	105,810	3,849	575									110,236	1.896	72,830	69.20%	66.10%
Customer / Under 50 / CBOE not at NBBO	15-Feb	0.04	6,438	10	41,116	7,017	910	252								49,305	2.373	29,325	63.90%	59.50%
Customer / Under 50 / CBOE not at NBBO	15-Feb	0.05	14,868		81,957	21,977	4,977	1,296	1,489							111,696	2.328	68,152	65.60%	61.00%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.05, <= .10	17,466	11	48,990	25,311	17,552	8,658	7,715	3,157						111,394	3.366	53,131	53.30%	47.70%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.10, <= .20	13,733		17,998	10,554	8,996	8,620	9,096	20,099	2,378					77,741	4.358	32,115	46.80%	41.30%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.20, <= .30	5,911		4,178	2,226	2,221	2,131	2,447	10,170	7,275	395				31,043	4.916	11,630	45.00%	37.50%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.30, <= .40	2,984		1,933	553	641	999	969	3,551	5,219	945	99			14,909	5.16	5,616	45.40%	37.70%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.40, <= .50	2,056		845	312	285	355	327	2,146	3,120	1,604	332	62		9,388	5.211	3,571	47.00%	38.00%
Customer / Under 50 / CBOE not at NBBO	15-Feb	>.50	7,987		1,511	382	375	477	462	2,957	5,531	5,364	3,820	2,096	5,570	28,545	6.299	11,336	49.70%	39.70%
Customer / Under 50 / CBOE at NBBO	15-Feb	0.01	481		4,718											4,718	1.466	3,614	80.40%	76.60%
Customer / Under 50 / CBOE at NBBO	15-Feb	0.02	49,072		450,009	4,699	17	7								454,732	1.644	328,574	74.80%	72.30%
Customer / Under 50 / CBOE at NBBO	15-Feb	0.03	25,092		199,340	15,034	849	28								215,251	2.913	112,670	58.00%	52.30%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE at NBBO	15-Feb	0.04	15,419		81,448	36,367	4,198	647								122,660	3.772	55,927	53.40%	45.60%
Customer / Under 50 / CBOE at NBBO	15-Feb	0.05	29,158		83,383	91,335	36,055	9,829	6,524							227,126	4.79	97,837	50.80%	43.10%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.05, <=.10	67,830		61,008	99,347	103,754	69,472	91,409	45,034						470,024	5.572	186,414	47.60%	39.70%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.10, <=.20	72,169		11,374	23,752	33,497	41,492	62,357	220,374	50,813					443,659	5.957	169,209	45.40%	38.10%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.20, <=.30	37,227		1,486	2,663	4,988	6,972	8,797	63,029	110,554	11,792				210,281	6.139	78,341	43.90%	37.30%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.30, <=.40	22,433		463	592	1,204	1,767	2,522	19,840	64,228	31,701	4,129			126,446	6.404	45,698	43.10%	36.10%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.40, <=.50	15,025		333	358	337	808	671	8,345	27,666	29,555	11,740	1,588		81,401	6.442	29,650	42.70%	36.40%
Customer / Under 50 / CBOE at NBBO	15-Feb	>.50	48,636		166	306	440	590	905	8,898	30,770	40,303	37,259	28,350	71,278	219,265	6.402	83,224	46.60%	38.00%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0	2	105												105	2.5	48	45.50%	45.70%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0.01	4,228	464,012	29,656											493,668	2.717	277,831	50.70%	56.30%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0.02	4,733	365,099	173,134	4,838										543,071	3.128	305,162	52.60%	56.20%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0.03	1,412	81,036	87,692	3,999	613	52								173,392	3.664	101,521	50.00%	58.50%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0.04	623	29,567	41,995	27,711	255	64								99,592	3.904	62,446	48.20%	62.70%
Customer / 50 and over / CBOE not at NBBO	15-Feb	0.05	1,203	63,045	43,950	29,051	7,093	1,712	1,819							146,670	3.316	86,183	49.80%	58.80%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.05, <=.10	1,058	48,392	84,191	27,803	10,752	8,279	5,889	2,668						187,974	4.325	115,802	42.90%	61.60%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.10, <=.20	602	17,562	46,268	9,997	12,072	4,799	11,821	19,471	1,025					123,015	4.934	37,182	36.90%	30.20%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.20, <=.30	216	6,863	849	1,724	1,357	1,156	2,805	4,611	5,299	237				24,901	5.037	13,477	39.50%	54.10%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.30, <=.40	71	1,182	188	326	73	524	709	5,986	1,554	130				10,672	6.317	7,085	41.50%	66.40%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.40, <=.50	63	1,312	156	326	150		153	2,147	1,843	1,132	86	14		7,319	2.836	4,414	46.50%	60.30%
Customer / 50 and over / CBOE not at NBBO	15-Feb	>.50	119	650	224	100	368	180	100	3,105	3,228	1,179	943	197	2,771	13,045	6.624	7,613	40.40%	58.40%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE at NBBO	15-Feb	0.01	780	93,649	24,775											118,424	3.554	65,756	47.00%	55.50%
Customer / 50 and over / CBOE at NBBO	15-Feb	0.02	5,777	290,477	394,715	4,242	80		5							689,519	4.079	430,626	51.70%	62.50%
Customer / 50 and over / CBOE at NBBO	15-Feb	0.03	2,676	95,936	222,153	35,716	6,227									360,032	4.823	219,758	45.00%	61.00%
Customer / 50 and over / CBOE at NBBO	15-Feb	0.04	1,423	36,081	155,512	38,391	4,629	5,838		10						240,461	5.189	120,012	41.50%	49.90%
Customer / 50 and over / CBOE at NBBO	15-Feb	0.05	2,618	66,635	195,917	171,438	48,003	6,592	10,133							498,718	6.358	296,673	37.60%	59.50%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.05, <=.10	4,570	45,816	176,267	204,767	188,291	95,916	86,314	38,775						836,146	6.742	444,360	35.10%	53.10%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.10, <=.20	3,527	78,445	38,492	45,691	49,498	49,227	129,750	191,646	34,400					617,149	6.914	334,870	34.40%	54.30%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.20, <=.30	1,443	14,744	4,027	10,614	14,823	5,779	27,969	53,720	50,456	9,656				191,788	7.05	95,162	32.20%	49.60%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.30, <=.40	805	9,539	657	1,545	4,797	2,875	11,122	25,667	34,506	10,211	861			101,780	7.362	51,716	33.90%	50.80%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.40, <=.50	446	5,051	86	372	163	216	3,679	8,142	17,341	10,645	2,935	577		49,207	8.01	22,930	35.20%	46.60%
Customer / 50 and over / CBOE at NBBO	15-Feb	>.50	955	3,517	229	659	2,593	530	15,820	16,565	22,941	29,457	12,220	9,177	19,712	133,420	8.008	77,189	36.10%	57.90%
Non-Customer / Under 50 / CBOE not at NBBO	15-Mar	0.02	1			11										11	1	11	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Mar	0.03	1		1											1	3	1	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Mar	0.04	1		1											1	1	1	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Mar	>.05, <=.10	1		36											36	1	36	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Mar	>.50	1										3			3	4		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	0.04	3		7		48									55	2	49	50.00%	89.10%
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	0.05	2			25	8									33	9		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	>.05, <=.10	3		1	2										3	4.667	2	66.70%	66.70%
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	>.10, <=.20	2						1	1						2	15.5	1	50.00%	50.00%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	>.30, <= .40	2									20				20	7		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	>.40, <= .50	1								8					8	4		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Mar	>.50	2												2	2	15.5		0.00%	
Non-Customer / 50 and over / CBOE not at NBBO	15-Mar	0.02	1	150												150	5		0.00%	
Non-Customer / 50 and over / CBOE not at NBBO	15-Mar	0.04	2	95	87											182	4.5	38	20.00%	20.90%
Non-Customer / 50 and over / CBOE not at NBBO	15-Mar	0.05	5	121	165		4,500									4,786	1.4	4,621	80.00%	96.60%
Non-Customer / 50 and over / CBOE not at NBBO	15-Mar	>.30, <= .40	1							57						57	3		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	0.01	2		450											450	1	450	100.00%	100.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	0.03	1	75												75	5	30	40.00%	40.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	0.04	2	336	28	50	28									442	6	134	18.40%	30.30%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	0.05	23	950	10,007	9,700	2,100									22,757	3.174	15,468	33.40%	68.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	>.05, <= .10	12	334	904	100	230		6,500	1,700						9,768	2.615	7,712	39.20%	79.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	>.10, <= .20	1							3,000						3,000	1	3,000	100.00%	100.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	>.20, <= .30	1				124									124	11	50	40.30%	40.30%
Non-Customer / 50 and over / CBOE at NBBO	15-Mar	>.50	1										261			261	1		0.00%	
Customer / Under 50 / CBOE not at NBBO	15-Mar	0.01	11,028	43	97,947	21										98,011	1.019	89,594	91.50%	91.40%
Customer / Under 50 / CBOE not at NBBO	15-Mar	0.02	39,980	12	366,676	2,637	28	10								369,363	1.208	299,354	81.80%	81.00%
Customer / Under 50 / CBOE not at NBBO	15-Mar	0.03	13,431		111,563	4,712	559	12								116,846	1.865	77,675	68.70%	66.50%
Customer / Under 50 / CBOE not at NBBO	15-Mar	0.04	6,175	10	43,949	7,091	765	199								52,014	2.435	30,687	61.70%	59.00%
Customer / Under 50 / CBOE not at NBBO	15-Mar	0.05	13,639		84,001	18,525	4,098	1,749	665	6						109,044	2.253	69,264	66.10%	63.50%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.05, <=.10	14,886		46,745	25,270	16,202	7,264	6,601	2,898						104,980	3.501	48,073	50.60%	45.80%
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.10, <=.20	11,010		14,433	9,481	9,250	7,892	7,875	18,004	1,964					68,899	4.592	26,604	43.60%	38.60%
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.20, <=.30	4,733		3,624	1,517	1,666	1,977	2,163	8,686	6,038	340				26,011	5.212	9,515	41.60%	36.60%
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.30, <=.40	2,610		1,426	457	807	607	557	3,531	5,337	863	105			13,690	5.505	4,797	41.60%	35.00%
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.40, <=.50	1,729		932	213	242	236	395	1,753	3,286	1,277	243	63		8,640	5.642	3,063	40.70%	35.50%
Customer / Under 50 / CBOE not at NBBO	15-Mar	>.50	6,141		1,314	428	385	266	378	2,810	5,445	4,734	3,166	1,905	4,424	25,255	6.385	8,647	42.60%	34.20%
Customer / Under 50 / CBOE at NBBO	15-Mar	0.01	5,902		55,937	25										55,962	1.09	51,603	92.10%	92.20%
Customer / Under 50 / CBOE at NBBO	15-Mar	0.02	54,869		519,398	5,072	30	15								524,515	1.583	385,218	75.60%	73.40%
Customer / Under 50 / CBOE at NBBO	15-Mar	0.03	27,816		227,624	20,704	1,251	5								249,584	2.884	132,541	57.80%	53.10%
Customer / Under 50 / CBOE at NBBO	15-Mar	0.04	16,422		93,405	37,818	6,860	542	10							138,635	3.927	61,705	50.60%	44.50%
Customer / Under 50 / CBOE at NBBO	15-Mar	0.05	29,812		93,388	97,693	34,306	13,314	4,565	5						243,271	4.902	103,737	48.70%	42.60%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.05, <=.10	59,065		56,478	99,857	97,641	65,956	77,947	38,106						435,985	5.971	163,680	44.20%	37.50%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.10, <=.20	58,490		9,696	20,340	30,269	38,247	56,799	184,397	38,028					377,776	6.503	128,879	40.70%	34.10%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.20, <=.30	29,827		1,476	2,358	3,919	5,799	8,290	56,419	88,233	8,435	1			174,930	6.636	55,658	38.30%	31.80%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.30, <=.40	18,507		575	586	795	1,776	2,327	17,986	55,547	23,051	2,875			105,518	6.928	33,196	37.10%	31.50%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.40, <=.50	12,499		127	167	357	611	637	7,373	24,365	23,765	9,347	1,262		68,011	7.038	21,125	36.80%	31.10%
Customer / Under 50 / CBOE at NBBO	15-Mar	>.50	38,648		603	379	282	634	763	7,605	27,503	36,351	31,300	22,701	53,300	181,421	6.972	59,679	40.00%	32.90%
Customer / 50 and over / CBOE not at NBBO	15-Mar	0	3	150												150	1.333	120	80.00%	80.00%
Customer / 50 and over / CBOE not at NBBO	15-Mar	0.01	6,817	699,370	58,760	35	10									758,175	2.712	403,373	50.90%	53.20%
Customer / 50 and over / CBOE not at NBBO	15-Mar	0.02	5,744	403,939	206,484	20,504	15									630,942	3.234	368,543	50.90%	58.40%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE not at NBBO	15-Mar	0.03	1,520	83,357	80,757	7,072	567									171,753	3.671	90,230	49.00%	52.50%
Customer / 50 and over / CBOE not at NBBO	15-Mar	0.04	660	77,122	89,420	5,125	3,541	925	50							176,183	3.964	134,793	46.40%	76.50%
Customer / 50 and over / CBOE not at NBBO	15-Mar	0.05	1,227	59,122	65,125	27,958	4,146	2,529	4,808							163,688	3.237	102,771	52.40%	62.80%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.05, <= .10	1,023	97,790	59,997	17,007	8,928	7,738	15,114	15,130						221,704	4.094	107,947	42.10%	48.70%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.10, <= .20	519	23,857	27,080	11,170	5,235	5,660	9,119	6,655	420					89,196	4.556	55,477	38.90%	62.20%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.20, <= .30	189	1,948	883	1,065	1,033	814	6,101	11,377	3,076	82				26,379	4.901	15,146	36.20%	57.40%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.30, <= .40	84	659	248	225		191	4,091	5,104	4,613	130				15,261	6.293	9,805	43.00%	64.20%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.40, <= .50	52	1,426	312	86	85	170	200	611	1,079	250	183			4,402	3.7	2,244	41.80%	51.00%
Customer / 50 and over / CBOE not at NBBO	15-Mar	>.50	91	700	100		106	797	3,752	4,999	3,295	1,071	392	361	2,467	18,040	5.357	13,378	37.60%	74.20%
Customer / 50 and over / CBOE at NBBO	15-Mar	0	1	50												50	1	50	100.00%	100.00%
Customer / 50 and over / CBOE at NBBO	15-Mar	0.01	1,543	160,542	52,017											212,559	3.879	117,997	42.90%	55.50%
Customer / 50 and over / CBOE at NBBO	15-Mar	0.02	6,638	383,760	446,109	11,771		36	30							841,706	4.151	550,978	52.70%	65.50%
Customer / 50 and over / CBOE at NBBO	15-Mar	0.03	3,015	115,021	276,706	25,808	13,364		26							430,925	4.798	247,080	46.10%	57.30%
Customer / 50 and over / CBOE at NBBO	15-Mar	0.04	1,649	62,138	137,764	33,164	29,327	634								263,027	5.134	160,940	43.70%	61.20%
Customer / 50 and over / CBOE at NBBO	15-Mar	0.05	2,817	47,296	239,411	159,107	52,905	12,367	22,994							534,080	6.506	298,110	37.90%	55.80%
Customer / 50 and over / CBOE at NBBO	15-Mar	>.05, <= .10	4,125	63,307	167,153	195,490	137,119	81,949	144,919	30,533						820,470	6.865	420,124	35.40%	51.20%
Customer / 50 and over / CBOE at NBBO	15-Mar	>.10, <= .20	2,973	35,040	39,725	63,495	69,908	51,491	128,932	123,256	14,038					525,885	6.78	276,457	33.80%	52.60%
Customer / 50 and over / CBOE at NBBO	15-Mar	>.20, <= .30	1,109	18,333	6,338	1,927	6,909	4,058	25,720	58,028	43,907	1,907				167,127	7.51	87,862	32.30%	52.60%
Customer / 50 and over / CBOE at NBBO	15-Mar	>.30, <= .40	586	1,020	158	683	921	962	11,748	32,180	48,053	10,450	835			107,010	7.128	71,638	33.50%	66.90%
Customer / 50 and over / CBOE at NBBO	15-Mar	>.40, <= .50	337	1,553	306	257	434	241	3,957	9,521	18,064	6,842	2,421	4,769		48,365	7.491	27,304	31.70%	56.50%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE at NBBO	15-Mar	>.50	807	1,667	411	434	1,171	423	6,910	15,466	20,054	28,412	16,532	10,589	25,829	127,898	7.221	76,815	33.70%	60.10%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	0.03	1				4									4	3		0.00%	
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	0.04	3		114											114	2.667	63	54.40%	55.30%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	0.05	5		12	9	9		13							43	2.6	19	37.80%	44.20%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	>.05, <= .10	4		93											93	3.25	31	44.90%	33.30%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	>.10, <= .20	3		34			25								59	4.667	30	33.30%	50.80%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	>.20, <= .30	1			16										16	3	8	50.00%	50.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Apr	>.50	1							6						6	6		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	0.02	1		19											19	2	10	52.60%	52.60%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	0.04	2		69											69	6	16	20.00%	23.20%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	0.05	26		40	370										410	3.115	208	56.50%	50.70%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.05, <= .10	5		27	50		1								78	10	39	46.50%	50.00%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.10, <= .20	2						1		5					6	15.5		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.20, <= .30	2						14		5					19	1.5	14	50.00%	73.70%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.30, <= .40	2								9					9	6	2	12.50%	22.20%
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.40, <= .50	2									5		5		10	2.5		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Apr	>.50	23								8	4	8	23	108	151	5.208	14	4.30%	9.30%
Non-Customer / 50 and over / CBOE not at NBBO	15-Apr	0.04	1		93											93	4	37	39.80%	39.80%
Non-Customer / 50 and over / CBOE not at NBBO	15-Apr	>.05, <= .10	1	285												285	2	114	40.00%	40.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-Apr	>.10, <= .20	2			92	26									118	2	74	63.40%	62.70%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiation Received	Pct. of Contracts Initiation Received
Non-Customer / 50 and over / CBOE not at NBBO	15-Apr	>.50	1								50					50	1	50	100.00%	100.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Apr	0.04	1		250											250	2	125	50.00%	50.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Apr	0.05	36	400	14,744	5,361	2,000	250								22,755	3.378	14,305	48.00%	62.90%
Non-Customer / 50 and over / CBOE at NBBO	15-Apr	>.05, <=.10	13		4,650	200	1,082	10		6,500						12,442	5.714	1,860	18.50%	14.90%
Non-Customer / 50 and over / CBOE at NBBO	15-Apr	>.10, <=.20	1							50						50	3		0.00%	
Customer / Under 50 / CBOE not at NBBO	15-Apr	0.01	378	25	3,848											3,873	1.114	3,309	87.40%	85.40%
Customer / Under 50 / CBOE not at NBBO	15-Apr	0.02	39,840	21	360,532	2,199	40									362,792	1.232	296,533	82.20%	81.70%
Customer / Under 50 / CBOE not at NBBO	15-Apr	0.03	14,003		116,448	3,772	586	5								120,811	1.891	81,064	69.50%	67.10%
Customer / Under 50 / CBOE not at NBBO	15-Apr	0.04	6,006		42,672	5,938	850	183	3							49,646	2.52	28,486	61.40%	57.40%
Customer / Under 50 / CBOE not at NBBO	15-Apr	0.05	14,005	10	82,666	20,337	3,786	1,527	393							108,719	2.301	68,350	65.80%	62.90%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.05, <=.10	13,162		42,491	21,967	13,380	6,776	4,837	1,556	1					91,008	3.641	41,062	51.00%	45.10%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.10, <=.20	9,315		13,315	9,222	7,307	6,181	6,264	13,785	1,568		2			57,644	4.69	22,179	43.00%	38.50%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.20, <=.30	4,045		2,941	1,509	1,515	1,480	1,841	7,004	5,349	179				21,818	5.639	7,597	39.70%	34.80%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.30, <=.40	2,128		1,468	474	431	436	634	2,910	4,001	597	99			11,050	5.795	3,908	40.30%	35.40%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.40, <=.50	1,315		718	187	227	217	203	1,325	2,192	943	150	45		6,207	5.882	2,097	36.00%	33.80%
Customer / Under 50 / CBOE not at NBBO	15-Apr	>.50	3,446		804	245	217	254	313	1,621	3,023	2,747	1,577	1,047	2,267	14,115	6.932	4,750	39.80%	33.70%
Customer / Under 50 / CBOE at NBBO	15-Apr	0.01	189		1,735	13										1,748	1.36	1,492	88.20%	85.40%
Customer / Under 50 / CBOE at NBBO	15-Apr	0.02	48,256		454,657	2,579	33	10		5						457,284	1.598	342,216	76.00%	74.80%
Customer / Under 50 / CBOE at NBBO	15-Apr	0.03	26,782		220,908	12,795	956	2								234,661	2.839	127,799	58.90%	54.50%
Customer / Under 50 / CBOE at NBBO	15-Apr	0.04	15,393		91,361	30,646	2,491	266								124,764	3.927	56,579	51.60%	45.30%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE at NBBO	15-Apr	0.05	29,482		89,220	98,444	32,285	11,815	1,705							233,469	4.984	99,902	49.10%	42.80%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.05, <= .10	51,149		57,840	93,953	92,878	58,741	47,526	19,110						370,048	6.514	137,085	44.10%	37.00%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.10, <= .20	45,780		9,855	18,682	30,182	35,948	41,335	139,831	18,605	7				294,445	7.245	97,956	40.30%	33.30%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.20, <= .30	21,330		1,827	1,885	3,699	5,209	5,757	44,300	57,872	3,288				123,837	7.425	37,939	36.70%	30.60%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.30, <= .40	11,863		470	567	698	1,209	1,791	13,325	36,036	9,894	842			64,832	7.63	19,493	35.30%	30.10%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.40, <= .50	7,719		99	259	457	663	357	5,878	16,584	14,058	3,577	305		42,237	7.633	12,339	34.20%	29.20%
Customer / Under 50 / CBOE at NBBO	15-Apr	>.50	21,764		386	351	401	758	737	6,520	18,096	21,677	16,507	10,034	23,840	99,307	8.08	31,598	38.30%	31.80%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0	3	160												160	3.333	44	26.70%	27.50%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0.01	6,683	717,231	19,363	15										736,609	3.03	374,761	46.20%	50.90%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0.02	6,319	411,615	236,109	3,406	15									651,145	3.384	353,175	50.50%	54.20%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0.03	1,815	90,490	119,782	15,827	226									226,325	3.912	128,826	48.20%	56.90%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0.04	691	25,712	44,070	4,511	753	179								75,225	4.09	41,214	47.40%	54.80%
Customer / 50 and over / CBOE not at NBBO	15-Apr	0.05	1,241	62,627	39,099	14,173	11,437	318	2,526							130,180	3.339	67,928	50.10%	52.20%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.05, <= .10	882	32,292	54,851	17,432	11,484	3,539	10,384	1,705						131,687	3.997	62,285	42.50%	47.30%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.10, <= .20	473	26,740	5,981	5,898	4,130	2,183	17,024	9,031	1,508					72,495	4.096	33,517	38.30%	46.20%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.20, <= .30	117	2,703	10,108	719	684	547	7,497	5,355	1,032					28,645	4.802	20,728	41.70%	72.40%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.30, <= .40	72	1,235	353	293	155	160	2,908	2,771	768	1,050				9,693	3.703	5,861	45.10%	60.50%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.40, <= .50	40	547	216	56	4	134	3,194	920	1,650	306	292			7,319	5.875	2,963	46.40%	40.50%
Customer / 50 and over / CBOE not at NBBO	15-Apr	>.50	67	829	50	100	37	150	194	1,335	4,732	915	1,212	352	401	10,307	5.955	6,066	39.70%	58.90%
Customer / 50 and over / CBOE at NBBO	15-Apr	0.01	709	106,249	35,265											141,514	3.392	88,877	45.00%	62.80%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE at NBBO	15-Apr	0.02	5,858	307,161	315,790	15,995	41									638,987	4.136	403,054	53.00%	63.10%
Customer / 50 and over / CBOE at NBBO	15-Apr	0.03	2,758	125,506	219,893	23,104	6,812	50								375,365	4.842	217,848	47.80%	58.00%
Customer / 50 and over / CBOE at NBBO	15-Apr	0.04	1,495	28,330	139,214	42,077	2,290	211								212,122	5.371	124,471	42.50%	58.70%
Customer / 50 and over / CBOE at NBBO	15-Apr	0.05	2,424	116,098	223,842	149,911	63,544	28,310	7,086							588,791	6.555	325,570	38.60%	55.30%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.05, <=.10	3,560	74,543	220,494	137,265	138,171	67,160	75,467	51,197						764,297	7.101	413,305	34.70%	54.10%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.10, <=.20	2,284	20,011	34,083	46,034	50,364	35,917	118,710	111,600	18,872					435,591	6.887	248,201	31.40%	57.00%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.20, <=.30	839	6,176	17,109	10,802	7,217	2,682	21,739	53,174	31,933	759				151,591	6.688	83,545	32.20%	55.10%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.30, <=.40	406	1,249	936	594	388	1,089	6,612	19,462	26,380	6,095	3,544			66,349	7.039	31,525	33.00%	47.50%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.40, <=.50	262	920	173	5,135	220	626	4,162	7,566	14,024	5,849	1,375	3,241		43,291	7.44	23,712	30.10%	54.80%
Customer / 50 and over / CBOE at NBBO	15-Apr	>.50	491	6,093	249	416	107	444	3,813	7,808	13,661	19,359	10,474	6,756	11,644	80,824	7.192	47,792	34.30%	59.10%
Non-Customer / Under 50 / CBOE not at NBBO	15-May	0.04	1		5											5	1	5	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-May	0.05	1		6											6	2	3	50.00%	50.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-May	>.05, <=.10	2		44	48										92	2.5	22	25.00%	23.90%
Non-Customer / Under 50 / CBOE not at NBBO	15-May	>.10, <=.20	2					46								46	7	20	25.60%	43.50%
Non-Customer / Under 50 / CBOE at NBBO	15-May	0.04	1		20											20	7	8	40.00%	40.00%
Non-Customer / Under 50 / CBOE at NBBO	15-May	0.05	1			1										1	4		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-May	>.05, <=.10	5		35	10	27									72	4.6	14	38.60%	19.40%
Non-Customer / Under 50 / CBOE at NBBO	15-May	>.10, <=.20	6		2		32		46	19						99	4.167	32	14.90%	32.30%
Non-Customer / Under 50 / CBOE at NBBO	15-May	>.50	1												4	4	2		0.00%	
Non-Customer / 50 and over / CBOE not at NBBO	15-May	0.03	3	115		60										175	2	108	63.40%	61.70%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiation Received	Pct. of Contracts Initiation Received
Non-Customer / 50 and over / CBOE not at NBBO	15-May	0.05	1					500								500	1	500	100.00%	100.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-May	>.05, <= .10	1				56									56	3	28	50.00%	50.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-May	>.10, <= .20	1			51										51	2	26	51.00%	51.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-May	>.20, <= .30	1		51											51	2		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-May	0.01	2		263											263	1.5	263	100.00%	100.00%
Non-Customer / 50 and over / CBOE at NBBO	15-May	0.03	1		100											100	4	40	40.00%	40.00%
Non-Customer / 50 and over / CBOE at NBBO	15-May	0.04	2		250	84										334	4	250	50.00%	74.90%
Non-Customer / 50 and over / CBOE at NBBO	15-May	0.05	24	2,227	8,250	4,625	100									15,202	8.345	6,585	22.80%	43.30%
Non-Customer / 50 and over / CBOE at NBBO	15-May	>.05, <= .10	14		4,720	280	1,500	5,800	1,700							14,000	6.688	3,388	20.90%	24.20%
Non-Customer / 50 and over / CBOE at NBBO	15-May	>.10, <= .20	4						150	150						300	13.25	50	12.50%	16.70%
Non-Customer / 50 and over / CBOE at NBBO	15-May	>.20, <= .30	1								100					100	9		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-May	>.30, <= .40	1								75					75	2		0.00%	
Customer / Under 50 / CBOE not at NBBO	15-May	0.01	235	77	2,231											2,308	1.157	1,977	86.40%	85.70%
Customer / Under 50 / CBOE not at NBBO	15-May	0.02	43,088	20	399,001	2,284	2	5								401,312	1.236	322,729	81.50%	80.40%
Customer / Under 50 / CBOE not at NBBO	15-May	0.03	13,573		114,481	4,037	444	20								118,982	1.851	79,290	69.60%	66.60%
Customer / Under 50 / CBOE not at NBBO	15-May	0.04	5,875		42,625	5,338	687	237								48,887	2.468	28,468	61.90%	58.20%
Customer / Under 50 / CBOE not at NBBO	15-May	0.05	11,599		70,230	16,182	2,607	1,058	260	4						90,341	2.445	55,708	65.10%	61.70%
Customer / Under 50 / CBOE not at NBBO	15-May	>.05, <= .10	11,837		38,983	19,994	11,486	5,897	4,136	1,833						82,329	3.848	37,318	49.80%	45.30%
Customer / Under 50 / CBOE not at NBBO	15-May	>.10, <= .20	8,667		11,290	6,915	7,336	6,026	6,635	13,464	1,233					52,899	5.254	20,161	43.00%	38.10%
Customer / Under 50 / CBOE not at NBBO	15-May	>.20, <= .30	3,845		2,598	1,343	1,330	1,274	1,576	7,712	5,347	257	1			21,438	6.496	7,609	39.30%	35.50%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE not at NBBO	15-May	>.30, <=.40	1,938		973	316	497	591	644	2,933	4,386	550	29			10,919	7.094	3,562	37.80%	32.60%
Customer / Under 50 / CBOE not at NBBO	15-May	>.40, <=.50	1,177		495	261	227	276	171	1,439	2,303	1,030	80	20		6,302	6.959	2,226	37.80%	35.30%
Customer / Under 50 / CBOE not at NBBO	15-May	>.50	2,933		743	241	130	252	230	1,287	2,536	2,371	1,409	851	2,196	12,246	8.034	4,055	37.40%	33.10%
Customer / Under 50 / CBOE at NBBO	15-May	0.01	154		1,143											1,143	1.558	899	86.60%	78.70%
Customer / Under 50 / CBOE at NBBO	15-May	0.02	45,671		436,460	2,939	7									439,406	1.597	326,507	75.80%	74.30%
Customer / Under 50 / CBOE at NBBO	15-May	0.03	23,265		193,158	10,603	654	20								204,435	2.784	114,008	60.00%	55.80%
Customer / Under 50 / CBOE at NBBO	15-May	0.04	13,776		81,192	27,010	2,780	326	9							111,317	3.93	51,539	52.70%	46.30%
Customer / Under 50 / CBOE at NBBO	15-May	0.05	24,523		78,047	79,517	24,854	7,465	1,480							191,363	5.177	81,018	49.60%	42.30%
Customer / Under 50 / CBOE at NBBO	15-May	>.05, <=.10	44,045		49,295	78,628	76,122	50,663	41,964	18,251						314,923	6.758	116,679	44.40%	37.10%
Customer / Under 50 / CBOE at NBBO	15-May	>.10, <=.20	39,952		7,694	16,627	24,127	29,731	35,002	123,762	16,867	1				253,811	7.67	86,822	40.90%	34.20%
Customer / Under 50 / CBOE at NBBO	15-May	>.20, <=.30	19,811		1,258	1,831	3,099	4,191	5,983	38,982	55,620	2,945				113,909	7.997	35,865	37.80%	31.50%
Customer / Under 50 / CBOE at NBBO	15-May	>.30, <=.40	11,797		454	482	597	1,124	1,895	12,774	35,513	9,918	819			63,576	8.208	19,554	37.20%	30.80%
Customer / Under 50 / CBOE at NBBO	15-May	>.40, <=.50	7,139		141	246	392	351	646	4,610	14,718	12,607	2,952	466		37,129	8.466	11,494	36.00%	31.00%
Customer / Under 50 / CBOE at NBBO	15-May	>.50	19,791		413	254	334	417	764	5,299	16,417	20,084	16,123	9,607	21,608	91,320	8.806	29,779	39.30%	32.60%
Customer / 50 and over / CBOE not at NBBO	15-May	0	4	362												362	2.75	211	58.00%	58.30%
Customer / 50 and over / CBOE not at NBBO	15-May	0.01	7,206	762,318	16,863	38	10									779,229	3.053	371,302	45.50%	47.60%
Customer / 50 and over / CBOE not at NBBO	15-May	0.02	6,521	411,436	264,533	12,908	5									688,882	3.228	401,244	53.70%	58.20%
Customer / 50 and over / CBOE not at NBBO	15-May	0.03	1,621	103,688	120,382	17,645	1,931									243,646	3.709	159,069	50.40%	65.30%
Customer / 50 and over / CBOE not at NBBO	15-May	0.04	625	27,133	38,033	4,193	4,291	50								73,700	3.912	42,319	49.80%	57.40%
Customer / 50 and over / CBOE not at NBBO	15-May	0.05	1,011	46,734	32,167	10,171	5,830	156	945							96,003	3.262	55,289	50.50%	57.60%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE not at NBBO	15-May	>.05, <=.10	736	36,314	60,226	25,763	9,674	3,388	5,699	21,652						162,716	4.163	85,320	43.20%	52.40%
Customer / 50 and over / CBOE not at NBBO	15-May	>.10, <=.20	365	9,827	7,859	10,429	2,617	2,436	4,171	10,333	1,119					48,791	4.389	21,767	39.50%	44.60%
Customer / 50 and over / CBOE not at NBBO	15-May	>.20, <=.30	113	4,781	1,349	565	2,417	609	9,335	3,943	1,845					24,844	3.985	16,525	42.50%	66.50%
Customer / 50 and over / CBOE not at NBBO	15-May	>.30, <=.40	37	370	149	300		100	1,341	1,275	626	16	110			4,287	10.647	1,763	37.70%	41.10%
Customer / 50 and over / CBOE not at NBBO	15-May	>.40, <=.50	31	272	50		86	102	265	2,942	445	250				4,412	5.488	2,850	44.90%	64.60%
Customer / 50 and over / CBOE not at NBBO	15-May	>.50	50	2,706	50	66	28		579	3,298	622	888	268	342	1,409	10,256	5.803	6,981	47.70%	68.10%
Customer / 50 and over / CBOE at NBBO	15-May	0.01	525	111,672	31,228											142,900	3.431	97,575	45.40%	68.30%
Customer / 50 and over / CBOE at NBBO	15-May	0.02	5,452	311,957	343,615	2,265	1									657,838	4.173	416,328	54.50%	63.30%
Customer / 50 and over / CBOE at NBBO	15-May	0.03	2,300	60,552	198,133	15,466	530									274,681	4.904	158,047	47.90%	57.50%
Customer / 50 and over / CBOE at NBBO	15-May	0.04	1,197	45,423	89,462	27,701	1,245	150								163,981	5.519	81,707	41.40%	49.80%
Customer / 50 and over / CBOE at NBBO	15-May	0.05	2,053	146,956	204,637	143,305	59,381	2,927	4,270							561,476	6.561	356,164	38.60%	63.40%
Customer / 50 and over / CBOE at NBBO	15-May	>.05, <=.10	2,964	70,252	135,213	140,824	157,947	53,487	110,034	20,720						688,477	7.384	320,316	36.10%	46.50%
Customer / 50 and over / CBOE at NBBO	15-May	>.10, <=.20	1,929	12,872	38,517	54,637	52,215	31,368	88,047	96,692	9,051					383,399	6.677	218,207	34.00%	56.90%
Customer / 50 and over / CBOE at NBBO	15-May	>.20, <=.30	711	9,318	3,889	4,006	10,702	7,550	59,896	44,483	32,037	2,298				174,179	6.361	88,040	35.10%	50.50%
Customer / 50 and over / CBOE at NBBO	15-May	>.30, <=.40	336	8,750	588	618	475	638	10,350	16,355	17,420	9,250	105			64,549	7.011	39,376	34.30%	61.00%
Customer / 50 and over / CBOE at NBBO	15-May	>.40, <=.50	210	3,800	737	1,378	180	194	21,230	5,785	14,633	5,652	1,347	27		54,963	7.207	37,514	31.80%	68.30%
Customer / 50 and over / CBOE at NBBO	15-May	>.50	428	884	283	139	150	445	2,766	26,622	10,731	15,124	5,063	4,426	12,119	78,752	6.675	51,742	36.90%	65.70%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jun	0.02	1		27											27	1	27	100.00%	100.00%
Non-Customer / Under 50 / CBOE not at NBBO	15-Jun	0.04	1		10											10	2	5	50.00%	50.00%
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	0.05	2		1			13								14	3.5	8	76.90%	57.10%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	>.05, <=.10	6		35	49	4		9	4						101	6	14	14.90%	13.90%
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	>.20, <=.30	5			1		1	1	10	1					14	3.8	1	20.00%	7.10%
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	>.30, <=.40	1						1							1	5		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	>.40, <=.50	1								2					2	2		0.00%	
Non-Customer / Under 50 / CBOE at NBBO	15-Jun	>.50	17								50	120				170	1.765	45	26.50%	26.50%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jun	>.05, <=.10	2	72				100								172	2.5	36	25.00%	20.90%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jun	>.10, <=.20	1							54						54	3	27	50.00%	50.00%
Non-Customer / 50 and over / CBOE not at NBBO	15-Jun	>.20, <=.30	1		52											52	1	52	100.00%	100.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Jun	0.04	2		153											153	5	71	44.80%	46.40%
Non-Customer / 50 and over / CBOE at NBBO	15-Jun	0.05	41	1,583	9,168	5,911	2,769									19,431	6.091	7,662	32.40%	39.40%
Non-Customer / 50 and over / CBOE at NBBO	15-Jun	>.05, <=.10	5			172			5,000							5,172	3	2,532	38.00%	49.00%
Non-Customer / 50 and over / CBOE at NBBO	15-Jun	>.20, <=.30	1							50						50	7		0.00%	
Non-Customer / 50 and over / CBOE at NBBO	15-Jun	>.50	4						438							438	2	263	58.80%	60.00%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0	1		1											1	1	1	100.00%	100.00%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0.01	142	10	1,177											1,187	1.317	888	81.10%	74.80%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0.02	36,912	12	351,810	2,141	26									353,989	1.285	279,683	79.80%	79.00%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0.03	12,120	4	104,861	4,506	434	25								109,830	1.923	71,761	67.80%	65.30%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0.04	5,071		35,899	6,818	715	81	1	1						43,515	2.591	24,320	59.50%	55.90%
Customer / Under 50 / CBOE not at NBBO	15-Jun	0.05	10,693	3	63,670	15,671	3,391	1,234	320							84,289	2.454	51,802	64.00%	61.50%
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.05, <=.10	11,785		35,381	19,156	13,277	6,594	4,824	2,290						81,522	3.808	36,284	49.70%	44.50%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiator Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.10, <=.20	9,117		10,687	6,313	7,130	6,287	6,557	15,338	1,650					53,962	5.166	20,711	43.40%	38.40%
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.20, <=.30	4,159		2,649	1,264	1,686	1,403	2,019	7,570	5,683	294				22,568	6.168	7,920	39.50%	35.10%
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.30, <=.40	2,289		1,684	515	370	459	547	2,608	4,983	647	95			11,908	6.943	4,330	40.40%	36.40%
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.40, <=.50	1,414		802	224	271	263	231	1,422	2,439	1,221	136	29		7,038	7.025	2,486	37.90%	35.30%
Customer / Under 50 / CBOE not at NBBO	15-Jun	>.50	3,454		970	316	272	206	480	1,625	2,868	2,854	1,753	981	2,575	14,900	8.034	5,199	40.60%	34.90%
Customer / Under 50 / CBOE at NBBO	15-Jun	0.01	81		365											365	1.802	271	85.50%	74.20%
Customer / Under 50 / CBOE at NBBO	15-Jun	0.02	41,478		412,919	3,046	51	32								416,048	1.701	298,810	72.90%	71.80%
Customer / Under 50 / CBOE at NBBO	15-Jun	0.03	20,981		178,007	12,044	613									190,664	2.96	100,180	56.10%	52.50%
Customer / Under 50 / CBOE at NBBO	15-Jun	0.04	12,429		67,568	32,064	2,675	244								102,551	4.123	45,237	49.60%	44.10%
Customer / Under 50 / CBOE at NBBO	15-Jun	0.05	25,115		69,674	84,727	28,199	9,552	1,838	1						193,991	5.255	81,831	49.00%	42.20%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.05, <=.10	43,796		39,248	68,767	79,845	55,463	45,603	21,173						310,099	6.902	116,855	45.10%	37.70%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.10, <=.20	40,535		6,541	12,470	22,044	27,674	35,370	131,540	18,601					254,240	7.692	88,514	41.60%	34.80%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.20, <=.30	20,162		1,297	1,438	2,955	4,452	5,490	40,055	56,374	3,485				115,546	7.987	37,178	38.10%	32.20%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.30, <=.40	12,260		361	713	741	1,039	1,761	11,819	37,570	10,322	951			65,277	8.486	20,633	36.90%	31.60%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.40, <=.50	8,096		207	235	312	472	409	4,919	17,332	15,427	3,407	427		43,147	8.638	13,627	36.30%	31.60%
Customer / Under 50 / CBOE at NBBO	15-Jun	>.50	23,151		174	236	306	476	608	5,348	16,941	24,520	18,824	11,463	25,999	104,895	8.983	35,685	40.80%	34.00%
Customer / 50 and over / CBOE not at NBBO	15-Jun	0	2	250												250	2.5	110	45.00%	44.00%
Customer / 50 and over / CBOE not at NBBO	15-Jun	0.01	8,228	961,497	36,065											997,562	3.014	521,653	46.60%	52.30%
Customer / 50 and over / CBOE not at NBBO	15-Jun	0.02	7,064	483,708	222,647	7,971		5								714,331	3.641	346,541	47.60%	48.50%
Customer / 50 and over / CBOE not at NBBO	15-Jun	0.03	1,589	79,404	83,415	7,058	2,831									172,708	4.149	87,554	44.50%	50.70%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Customer / 50 and over / CBOE not at NBBO	15-Jun	0.04	553	33,099	32,492	13,997	3,743	49								83,380	4.406	50,172	44.70%	60.20%
Customer / 50 and over / CBOE not at NBBO	15-Jun	0.05	960	43,096	53,042	9,251	1,344	366	4,544							111,643	3.294	66,376	50.00%	59.50%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.05, <=.10	714	30,635	27,983	19,632	10,003	4,893	9,799	2,242						105,187	4.04	56,659	43.60%	53.90%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.10, <=.20	403	8,611	13,214	3,800	6,832	3,834	17,532	12,397	388					66,608	4.141	44,058	41.60%	66.10%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.20, <=.30	125	5,335	1,831	697	586	912	6,428	3,686	1,096	1,162				21,733	4.181	10,532	35.70%	48.50%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.30, <=.40	44	472	386	212	578		300	7,132	1,450	593				11,123	4.424	6,630	40.00%	59.60%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.40, <=.50	22	262	102	2	602	151	31	265	864					2,279	5.103	1,125	41.20%	49.40%
Customer / 50 and over / CBOE not at NBBO	15-Jun	>.50	60	2,382	20	169	85	276	562	702	1,257	965	500	314	560	7,792	5.076	4,724	46.50%	60.60%
Customer / 50 and over / CBOE at NBBO	15-Jun	0.01	650	139,947	37,392											177,339	3.462	106,366	46.70%	60.00%
Customer / 50 and over / CBOE at NBBO	15-Jun	0.02	5,518	275,845	389,916	5,636				40						671,437	4.616	404,472	50.50%	60.20%
Customer / 50 and over / CBOE at NBBO	15-Jun	0.03	2,192	95,811	247,034	29,590	1,014									373,449	5.302	230,044	45.80%	61.60%
Customer / 50 and over / CBOE at NBBO	15-Jun	0.04	1,120	53,013	130,233	33,896	1,968	1,200								220,310	5.971	124,611	41.40%	56.60%
Customer / 50 and over / CBOE at NBBO	15-Jun	0.05	1,979	135,465	203,418	163,716	46,617	7,445	8,973							565,634	6.758	303,114	38.80%	53.60%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.05, <=.10	2,712	164,412	139,280	165,371	116,380	112,346	129,853	33,459						861,101	7.474	440,290	36.70%	51.10%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.10, <=.20	1,776	20,576	16,381	31,667	41,767	31,042	88,266	86,740	12,667					329,106	6.88	165,175	35.30%	50.20%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.20, <=.30	666	7,250	2,567	3,629	3,628	2,224	50,964	37,554	27,743	769				136,328	6.357	73,253	34.90%	53.70%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.30, <=.40	345	2,278	85	532	1,065	832	15,598	17,103	28,089	2,880	658			69,120	6.633	38,055	34.00%	55.10%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.40, <=.50	241	250	319	57	356	180	6,416	8,472	12,666	6,704	3,308	90		38,818	7.69	17,974	37.60%	46.30%
Customer / 50 and over / CBOE at NBBO	15-Jun	>.50	478	2,136	336	463	893	619	9,087	5,737	12,656	16,501	7,441	4,851	11,511	72,231	6.614	37,848	38.10%	52.40%
Summary of all Non-Customer Auctions for the Period		0.01	5	100	713											813	1.6	753	88.00%	92.60%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <= .10	>.10, <= .20	>.20, <= .30	>.30, <= .40	>.40, <= .50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Summary of all Non-Customer Auctions for the Period		0.02	33	1,154	204	56										1,414	2.457	725	64.70%	51.30%
Summary of all Non-Customer Auctions for the Period		0.03	19	773	259	60	4									1,096	2.947	371	47.00%	33.90%
Summary of all Non-Customer Auctions for the Period		0.04	34	2,381	1,474	166	76									4,097	3.9	1,794	45.90%	43.80%
Summary of all Non-Customer Auctions for the Period		0.05	264	10,124	72,521	39,162	30,669	1,101	14							153,591	5.053	85,593	39.80%	55.70%
Summary of all Non-Customer Auctions for the Period		>.05, <= .10	163	5,414	18,899	3,636	9,665	7,192	17,000	8,261						70,067	4.573	28,680	30.00%	40.90%
Summary of all Non-Customer Auctions for the Period		>.10, <= .20	87	4,537	939	806	1,361	431	674	14,725	13					23,486	5.844	15,052	23.20%	64.10%
Summary of all Non-Customer Auctions for the Period		>.20, <= .30	38	200	203	1,043	439	194	15	623	316					3,033	4.696	496	21.00%	16.40%
Summary of all Non-Customer Auctions for the Period		>.30, <= .40	18	63	50		192		251	671	121	20				1,368	3.789	316	13.20%	23.10%
Summary of all Non-Customer Auctions for the Period		>.40, <= .50	13	556	195			103		256	167	37		5		1,319	6.474	36	8.70%	2.70%
Summary of all Non-Customer Auctions for the Period		>.50	61						438	6	108	126	474	23	167	1,342	4.177	374	17.80%	27.90%
Summary of all Customer Auctions for the Period		0	18	1,252	1											1,253	2.333	664	56.80%	53.00%
Summary of all Customer Auctions for the Period		0.01	60,327	4,722,370	578,665	175	20									5,301,230	2.368	2,942,844	61.90%	55.50%
Summary of all Customer Auctions for the Period		0.02	608,335	4,335,565	8,625,293	158,664	450	159	35	45						13,120,211	1.726	8,595,532	74.70%	65.50%
Summary of all Customer Auctions for the Period		0.03	267,642	1,128,542	4,062,169	337,889	53,712	237	26							5,582,575	2.713	3,242,991	60.30%	58.10%
Summary of all Customer Auctions for the Period		0.04	142,237	507,183	1,910,388	529,894	88,918	16,889	87	11						3,053,370	3.6	1,656,944	53.60%	54.30%

Table	Month	SPREAD	Orders	0	0.01	0.02	0.03	0.04	0.05	>.05, <=.10	>.10, <=.20	>.20, <=.30	>.30, <=.40	>.40, <=.50	>.50	Total_Traded	Avg. # of Responders Plus the Initiator	Total Vol. Initiation Received	Ave. Pct of Orders Initiator Received	Pct. of Contracts Initiator Received
Summary of all Customer Auctions for the Period		0.05	265,005	903,188	2,469,392	1,719,822	553,204	137,366	103,001	17						5,885,990	4.235	3,240,536	53.50%	55.10%
Summary of all Customer Auctions for the Period		>.05, <=.10	446,564	870,436	2,129,810	1,814,066	1,621,761	935,627	1,261,068	465,642	1					9,098,411	5.661	4,375,221	45.90%	48.10%
Summary of all Customer Auctions for the Period		>.10, <=.20	409,680	293,793	590,021	563,983	607,114	531,167	1,142,305	1,955,588	315,324	8	2			5,999,305	6.388	2,797,802	42.80%	46.60%
Summary of all Customer Auctions for the Period		>.20, <=.30	198,798	119,982	102,848	67,471	91,797	98,259	351,462	744,103	772,747	73,449	2			2,422,120	6.723	1,116,870	41.00%	46.10%
Summary of all Customer Auctions for the Period		>.30, <=.40	117,065	35,958	19,413	15,002	20,705	22,147	108,789	300,911	518,233	168,741	21,410		1	1,231,310	7.021	561,675	40.30%	45.60%
Summary of all Customer Auctions for the Period		>.40, <=.50	76,718	16,473	9,731	11,411	9,274	8,282	60,640	121,487	251,988	178,632	60,026	15,397		743,341	7.097	329,299	40.10%	44.30%
Summary of all Customer Auctions for the Period		>.50	238,274	29,941	11,797	6,879	10,414	10,590	55,766	167,913	308,050	359,655	249,864	170,359	422,747	1,803,975	7.225	822,987	43.60%	45.60%
Summary of all Auctions for the Period		0	18	1,252	1											1,253	2.333	664	56.80%	53.00%
Summary of all Auctions for the Period		0.01	60,332	4,722,470	579,378	175	20									5,302,043	2.368	2,943,597	61.90%	55.50%
Summary of all Auctions for the Period		0.02	608,368	4,336,719	8,625,497	158,720	450	159	35	45						13,121,625	1.726	8,596,257	74.70%	65.50%
Summary of all Auctions for the Period		0.03	267,661	1,129,315	4,062,428	337,949	53,716	237	26							5,583,671	2.713	3,243,362	60.30%	58.10%
Summary of all Auctions for the Period		0.04	142,271	509,564	1,911,862	530,060	88,994	16,889	87	11						3,057,467	3.6	1,658,738	53.60%	54.30%
Summary of all Auctions for the Period		0.05	265,269	913,312	2,541,913	1,758,984	583,873	138,467	103,015	17						6,039,581	4.236	3,326,129	53.50%	55.10%
Summary of all Auctions for the Period		>.05, <=.10	446,727	875,850	2,148,709	1,817,702	1,631,426	942,819	1,278,068	473,903	1					9,168,478	5.661	4,403,901	45.90%	48.00%
Summary of all Auctions for the Period		>.10, <=.20	409,767	298,330	590,960	564,789	608,475	531,598	1,142,979	1,970,313	315,337	8	2			6,022,791	6.388	2,812,854	42.80%	46.70%
Summary of all Auctions for the Period		>.20, <=.30	198,836	120,182	103,051	68,514	92,236	98,453	351,477	744,726	773,063	73,449	2			2,425,153	6.723	1,117,366	41.00%	46.10%
Summary of all Auctions for the Period		>.30, <=.40	117,083	36,021	19,463	15,002	20,897	22,147	109,040	301,582	518,354	168,761	21,410		1	1,232,678	7.02	561,991	40.30%	45.60%
Summary of all Auctions for the Period		>.40, <=.50	76,731	17,029	9,926	11,411	9,274	8,385	60,640	121,743	252,155	178,669	60,026	15,402		744,660	7.097	329,335	40.10%	44.20%
Summary of all Auctions for the Period		>.50	238,335	29,941	11,797	6,879	10,414	10,590	56,204	167,919	308,158	359,781	250,338	170,382	422,914	1,805,317	7.224	823,361	43.60%	45.60%