

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17		SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No. * SR 2024 - * 013 Amendment No. (req. for Amendments *)	
Filing by Cboe Exchange, Inc. Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934					
Initial * <input checked="" type="checkbox"/>		Amendment * <input type="checkbox"/>		Withdrawal <input type="checkbox"/>	
Section 19(b)(2) * <input type="checkbox"/>		Section 19(b)(3)(A) * <input checked="" type="checkbox"/>		Section 19(b)(3)(B) * <input type="checkbox"/>	
Pilot <input type="checkbox"/>		Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	
		Rule			
		<input type="checkbox"/> 19b-4(f)(1)		<input type="checkbox"/> 19b-4(f)(4)	
		<input type="checkbox"/> 19b-4(f)(2)		<input type="checkbox"/> 19b-4(f)(5)	
		<input type="checkbox"/> 19b-4(f)(3)		<input checked="" type="checkbox"/> 19b-4(f)(6)	
Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) * <input type="checkbox"/>			Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) * <input type="checkbox"/>		
Exhibit 2 Sent As Paper Document <input type="checkbox"/>			Exhibit 3 Sent As Paper Document <input type="checkbox"/>		
<b>Description</b> Provide a brief description of the action (limit 250 characters, required when Initial is checked *). <div>The Exchange proposes to amend its Fees Schedule.</div>					
<b>Contact Information</b> 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 * Sarah Last Name * Williams Title * Senior Counsel E-mail * swilliams@cboe.com Telephone * (224) 461-6793 Fax					
<b>Signature</b> Pursuant to the requirements of the Securities Exchange of 1934, Cboe Exchange, Inc. has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized. Date 03/07/2024 (Title *) By Laura G. Dickman VP, Associate General Counsel (Name *) <div>NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.</div> <div>Laura Dickman Date: 2024.03.07 13:18:55 -06'00'</div>					

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

**Form 19b-4 Information \***

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24-013 (DEA Fee) 19b4.docx

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

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24-013 (DEA Fee) Exhibit 1.docx

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

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

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2- Notices, Written Comments, Transcripts, Other Communications**

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Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

☐

Exhibit Sent As Paper Document

**Exhibit 3 - Form, Report, or Questionnaire**

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

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Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

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24-013 (DEA Fee) Exhibit 5.pdf

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

**Item 1.        Text of the Proposed Rule Change**

(a)     Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes to amend its Fees Schedule. The text of the proposed rule change is provided in Exhibit 5.

(b)     Not applicable.

(c)     Not applicable.

**Item 2.        Procedures of the Self-Regulatory Organization**

(a)     The Exchange’s Chief Regulatory Officer (or designee) pursuant to delegated authority approved the proposed rule change on February 27, 2024.

(b)     Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7467, or Sarah Williams, (224) 461-6793, Cboe Exchange, Inc., 433 West Van Buren Street, Chicago, Illinois 60607.

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

(a)     Purpose

The Exchange proposes to amend its Fees Schedule, effective March 7, 2024. Specifically, the Exchange proposes to make clarifying changes to the “Regulatory Fees” section. Under the Exchange’s Regulatory Fees, the Exchange charges a fee to TPHs, including Designated Primary Market-Makers<sup>1</sup> (“DPMs”), that are subject to Rule 15c3-1 under the Exchange Act (the “Net Capital Rule”)<sup>2</sup> and for which the Exchange has been assigned as the Designated Examining Authority (“DEA”), called the “DPM’s and Firm Designated Examining Authority Fee.” The Exchange currently charges TPHs subject to

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<sup>1</sup>        See Exchange Rule 1.1, which defines a “Designated Primary Market-Maker.”

<sup>2</sup>        17 CFR §240.15c3-1.

this fee \$0.60 per \$1,000 of gross revenue as reported on quarterly FOCUS reports filed by such TPHs (excluding commodity commission revenue). In addition, this fee is subject to a monthly minimum fee of \$1,500 per month for Clearing TPHs and \$400 for non-Clearing TPHs.

The Exchange first proposes to remove “DPM” from the fee title, as such fee is not assessed to TPHs because of their DPM capacity. As stated above, the Firm DEA Fee is assessed to all TPHs that are subject to the Net Capital Rule and for which the Exchange has been assigned as the DEA. While this may include DPMs, it does not necessarily include all DPMs; thus, the Exchange proposes to remove DPM from the fee title, to avoid potential confusion and clarify the purpose and application of the fee.

Further, the Exchange proposes to add clarifying language regarding the calculation and billing of the Firm DEA Fee to add further transparency to the Fees Schedule. The Firm DEA Fee is calculated by the Exchange and assessed to TPHs, as applicable, on a quarterly basis. The Exchange proposes to add language stating that if the Exchange is the DEA for a TPH for less than all three months of the relevant quarter, the Firm DEA Fee for the TPH for that quarter is prorated based on the number of months in the quarter in which the Exchange acted as DEA for the TPH.

(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.<sup>3</sup> Specifically,

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<sup>3</sup> 15 U.S.C. 78f(b).

the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>4</sup> 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)<sup>5</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act,<sup>6</sup> which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

In particular, the Exchange believes the proposed rule changes to the Fees Schedule do not change any fees charged pursuant to the Firm DEA Fee, but rather are clarifying in nature, and thus, the fee will continue to be reasonable and equitable, and uniformly applied, as applicable, to all TPHs that are subject to the Net Capital Rule and for which the Exchange has been assigned as the DEA. The Exchange believes the proposed rule changes remove impediments to and perfect the mechanism of a free and open market and national market system as they add clarity, mitigate any potential confusion in connection

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<sup>4</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> Id.

<sup>6</sup> 15 U.S.C. 78f(b)(4).

with the application of these fees or billing in connection with these fees, and facilitate better understanding of the Fees Schedule for all market participants, which ultimately protects investors.

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

The Exchange 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. As indicated above, the proposed changes to the Fees Schedule clarify language regarding the Firm DEA Fee. As the Exchange is not changing the fee itself, but merely clarifying who the fee is assessed to and how the fee is billed, the Exchange believes the proposed clarifying rule amendments do not substantively change the Firm DEA Fee or the manner in which it currently applies to market participants, as applicable. The proposed changes are not competitive in nature and are merely intended to clean up the Fees Schedule in order to provide additional clarity and facilitate better understanding of the Fees Schedule for all market participants.

**Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others**

The Exchange neither solicited nor received comments on the proposed rule change.

**Item 6. Extension of Time Period for Commission Action**

Not applicable.

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

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act<sup>7</sup> and Rule 19b-4(f)(6) thereunder.

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

As stated above, the Exchange does not believe that the proposed rule changes will significantly affect the protection of investors or the public interest as they are designed to ensure the protection of investors by updating the Firm DEA Fee as set forth in the Fees Schedule to add clarity, mitigate any potential confusion in connection with the application of these fees or billing in connection with these fees, and facilitate better understanding of the Fees Schedule for all investors. The Exchange does not believe that the proposed rule changes will impose any significant burden on competition because the proposed changes to the Fees Schedule are not competitive in nature and are merely intended to clean up the

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<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

Fees Schedule to provide additional clarity and better understanding of the Fees Schedule for all investors.

For the foregoing reasons, this rule filing qualifies as a “non-controversial” rule change under Rule 19b-4(f)(6), which renders the proposed rule change effective upon filing with the Commission. At any time within 60 days of the filing of this proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved. The Exchange respectfully requests that the Commission waive the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective. The Exchange believes that a waiver is consistent with the protection of investors and the public interest because the proposed changes are nonsubstantive and merely clarifying in nature. Thus, the Exchange believes that waiver of the operative delay would serve to update the Fees Schedule as soon as feasible to provide clarity and mitigate any potential confusion surrounding the Firm DEA Fee. For these reasons, the Exchange believes that a waiver of the 30-day operative delay will serve to benefit investors, therefore, the Exchange respectfully requests that the Commission waive the 30-day operative delay.

(c) Not applicable.

(d) Not applicable.

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

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

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

Not applicable.

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

Not applicable.

**Item 11.      Exhibits**

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

Exhibit 5.      Proposed rule text.

EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34- ; File No. SR-CBOE-2024-013]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend its Fees Schedule

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on [insert date], Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) 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**

Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes to amend its Fees Schedule. The text of the proposed rule change is provided in Exhibit 5.

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

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Exchange proposes to amend its Fees Schedule, effective March 7, 2024. Specifically, the Exchange proposes to make clarifying changes to the “Regulatory Fees” section. Under the Exchange’s Regulatory Fees, the Exchange charges a fee to TPHs, including Designated Primary Market-Makers<sup>3</sup> (“DPMs”), that are subject to Rule 15c3-1 under the Exchange Act (the “Net Capital Rule”)<sup>4</sup> and for which the Exchange has been assigned as the Designated Examining Authority (“DEA”), called the “DPM’s and Firm Designated Examining Authority Fee.” The Exchange currently charges TPHs subject to this fee \$0.60 per \$1,000 of gross revenue as reported on quarterly FOCUS reports filed by such TPHs (excluding commodity commission revenue). In addition, this fee is subject to a monthly minimum fee of \$1,500 per month for Clearing TPHs and \$400 for non-Clearing TPHs.

The Exchange first proposes to remove “DPM” from the fee title, as such fee is not assessed to TPHs because of their DPM capacity. As stated above, the Firm DEA Fee is assessed to all TPHs that are subject to the Net Capital Rule and for which the Exchange has been assigned as the DEA. While this may include DPMs, it does not necessarily

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<sup>3</sup> See Exchange Rule 1.1, which defines a “Designated Primary Market-Maker.”

<sup>4</sup> 17 CFR §240.15c3-1.

include all DPMs; thus, the Exchange proposes to remove DPM from the fee title, to avoid potential confusion and clarify the purpose and application of the fee.

Further, the Exchange proposes to add clarifying language regarding the calculation and billing of the Firm DEA Fee to add further transparency to the Fees Schedule. The Firm DEA Fee is calculated by the Exchange and assessed to TPHs, as applicable, on a quarterly basis. The Exchange proposes to add language stating that if the Exchange is the DEA for a TPH for less than all three months of the relevant quarter, the Firm DEA Fee for the TPH for that quarter is prorated based on the number of months in the quarter in which the Exchange acted as DEA for the TPH.

## 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.<sup>5</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>6</sup> 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)<sup>7</sup>

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<sup>5</sup> 15 U.S.C. 78f(b).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> Id.

requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange also believes the proposed rule change is consistent with Section 6(b)(4) of the Act,<sup>8</sup> which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

In particular, the Exchange believes the proposed rule changes to the Fees Schedule do not change any fees charged pursuant to the Firm DEA Fee, but rather are clarifying in nature, and thus, the fee will continue to be reasonable and equitable, and uniformly applied, as applicable, to all TPHs that are subject to the Net Capital Rule and for which the Exchange has been assigned as the DEA. The Exchange believes the proposed rule changes remove impediments to and perfect the mechanism of a free and open market and national market system as they add clarity, mitigate any potential confusion in connection with the application of these fees or billing in connection with these fees, and facilitate better understanding of the Fees Schedule for all market participants, which ultimately protects investors.

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

The Exchange 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. As indicated above, the proposed changes to the Fees Schedule clarify language regarding the Firm DEA Fee. As the Exchange is not changing the fee itself, but merely clarifying who the fee is assessed to and how the fee is billed, the Exchange believes the proposed clarifying rule amendments do not substantively change the Firm DEA Fee or

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<sup>8</sup> 15 U.S.C. 78f(b)(4).

the manner in which it currently applies to market participants, as applicable. The proposed changes are not competitive in nature and are merely intended to clean up the Fees Schedule in order to provide additional clarity and facilitate better understanding of the Fees Schedule for all market participants.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>9</sup> and paragraph (f) of Rule 19b-4<sup>10</sup> thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

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<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f).

Electronic Comments:

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-CBOE-2024-013 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-2024-013. This file number should be included on the subject line if email 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 (<https://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, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject

to copyright protection. All submissions should refer to file number SR-CBOE-2024-013 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>11</sup> 17 CFR 200.30-3(a)(12).

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Regulatory Fees		
Description	Fee	Notes
Options Regulatory Fee ("ORF") (37)(42)(46)	\$0.0030 per contract through September 29, 2023, \$0.0017 per contract effective October 2, 2023	The ORF is assessed by Cboe Options to each Trading Permit Holder for options transactions cleared by the Trading Permit Holder that are cleared by The Options Clearing Corporation (OCC) in the customer range, regardless of the exchange on which the transaction occurs. Cboe Options uses reports from OCC when assessing and collecting the ORF. The fee is collected by OCC on behalf of Cboe Options from the Clearing Trading Permit Holder (CTPH) or non-CTPH that ultimately clears the transaction. With respect to linkage transactions, Cboe Options reimburses its routing broker providing Routing Services pursuant to Cboe Options Rule 5.36 for options regulatory fees it incurs in connection with the Routing Services it provides.
[DPM's and ]Firm Designated Examining Authority Fee (37)(42)	\$0.60 per \$1,000 of gross revenue	Subject to a monthly minimum fee of \$1,500 for clearing firms and \$400 for non-clearing firms – As reported on quarterly FOCUS Report, Form X-17A-5. Excludes commodity commission revenue. The Firm Designated Examining Authority ("DEA") Fee is assessed quarterly; if the Exchange is the DEA for a TPH for less than all three months of the relevant quarter, the Firm DEA Fee for the TPH for that quarter is prorated based on the number of months in the quarter in which the Exchange acted as DEA for the TPH.

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