

*Required fields are shown with yellow backgrounds and asterisks.*

Page 1 of * <input type="text" value="4"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2012"/> - * <input type="text" value="066"/>	Amendment No. (req. for Amendments *) <input type="text" value="1"/>
Proposed Rule Change by Chicago Board Options Exchange Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934			
Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/>
			Section 19(b)(3)(A) * <input type="checkbox"/>
			Section 19(b)(3)(B) * <input type="checkbox"/>
			Rule
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	19b-4(f)(1) <input type="checkbox"/>
			19b-4(f)(2) <input type="checkbox"/>
			19b-4(f)(3) <input type="checkbox"/>
			19b-4(f)(4) <input type="checkbox"/>
			19b-4(f)(5) <input type="checkbox"/>
			19b-4(f)(6) <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 proposed rule change (limit 250 characters, required when Initial is checked *).			
<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 proposed rule change.			
First Name *	<input type="text" value="Jenny"/>	Last Name *	<input type="text" value="Klebes-Golding"/>
Title *	<input type="text" value="Senior Attorney"/>		
E-mail *	<input type="text" value="golding@cboe.com"/>		
Telephone *	<input type="text" value="(312) 786-7466"/>	Fax	<input type="text" value="(312) 786-7919"/>
<b>Signature</b>			
Pursuant to the requirements of the Securities Exchange Act of 1934,			
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer.			
Date	<input type="text" value="10/18/2012"/>		
By	<input type="text" value="Jenny Klebes-Golding"/>	<input type="text" value="Senior Attorney / Assistant Secretary"/>	
	(Name *)	(Title *)	
NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.			
<input type="button" value="Jenny Klebes, klebes@cboe.com"/>			

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information (required)**

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

**Exhibit 1 - Notice of Proposed Rule Change (required)**

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

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

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Exhibit Sent As Paper Document

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

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

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Exhibit Sent As Paper Document

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

**Exhibit 4 - Marked Copies**

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

**Exhibit 5 - Proposed Rule Text**

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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.

PARTIAL AMENDMENT

Chicago Board Options Exchange, Incorporated (“CBOE” or the “Exchange”) submits this Amendment, constituting Amendment No. 1, to rule filing SR-CBOE-2012-066 in which the Exchange proposes to increase the position and exercise limits for options on the iShares MSCI Emerging Markets Index Fund (“EEM”) to 500,000 contracts. The purpose of this Amendment No. 1 is to provide a more robust purpose section. No changes to the proposed rule text that was submitted in the original filing are being proposed by this Amendment No. 1.

Specifically, the Exchange proposes to insert the following paragraphs immediately before the first paragraph on page 6 to the 19b-4 of the proposed rule and immediately after the statistical table on page 12 to Exhibit 1:

In further support of this proposal, CBOE represents that EEM still qualifies for the initial listing criteria set forth in CBOE Rule 5.3.06(v) for ETFs holding non-U.S. component securities.<sup>1</sup> EEM tracks the performance of the MSCI Emerging Markets Index, which has approximately 800 component securities.<sup>2</sup> “The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and

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<sup>1</sup> The Exchange notes that the initial listing criteria for options on ETFs that hold non-U.S. component securities are more stringent than the maintenance listing criteria for those same ETF options. See CBOE Rules 5.3.06(v) and 5.4.08.

<sup>2</sup> See [http://us.ishares.com/product\\_info/fund/overview/EEM.htm](http://us.ishares.com/product_info/fund/overview/EEM.htm) and [http://www.msci.com/products/indices/licensing/msci\\_emerging\\_markets/](http://www.msci.com/products/indices/licensing/msci_emerging_markets/). Identification of the specific securities in the MSCI Emerging Markets Index and their individual concentrations in the MSCI Emerging Markets Index can be accessed at: [http://us.ishares.com/product\\_info/fund/holdings/EEM.htm](http://us.ishares.com/product_info/fund/holdings/EEM.htm)

Turkey.”<sup>3</sup> CBOE represents that more than 50% of the weight of the securities held by EEM are now subject to a comprehensive surveillance agreement (“CSA”).<sup>4</sup> Additionally, the component securities of the MSCI Emerging Markets Index on which EEM is based for which the primary market is in any one country that is not subject to a CSA do not represent 20% or more of the weight of the MSCI Emerging Markets Index.<sup>5</sup> Finally, the component securities of the MSCI Emerging Markets Index on which EEM is based for which the primary market is in any two countries that are not subject to CSAs do not represent 33% or more of the weight of the MSCI Emerging Markets Index.<sup>6</sup>

The Exchange believes that the liquidity in the underlying ETF and the liquidity in EEM options support its request to increase the position and exercise limits for EEM options. As to the underlying ETF, through October 17, 2012 the year-to-date average daily trading volume for EEM across all exchanges was 49.3 million shares. As to EEM options, the year-to-date average daily trading for EEM options across all exchanges was 250,304 contracts.

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<sup>3</sup> See <http://www.msci.com/products/indices/tools/index.html#EM>.

<sup>4</sup> See CBOE Rule 5.3.06(v)(A).

<sup>5</sup> See CBOE Rule 5.3.06(v)(B).

<sup>6</sup> See CBOE Rule 5.3.06(v)(C).