

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.

Item 1. Text of the Proposed Rule Change

(a) The Chicago Board Options Exchange, Incorporated (the “Exchange” or “CBOE”) proposes to amend its rules regarding the furnishing of data in relation to a regulatory review. Set forth below are the proposed changes to the rule text, with additions represented by underscoring and deletions represented by [bracketing].

Chicago Board Options Exchange, Incorporated
Rules

* * * * *

Rule 17.2. Complaint and Investigation

* * * * *

. . . Interpretations and Policies:

.01 - .03. No change

.04 In addition to the existing obligation under Exchange rules regarding the production of books and records, each TPH or TPH organization shall furnish upon request, in the manner and standard electronic format prescribed by the Exchange, data concerning orders, transactions, and positions, including related hedges and offsets, in relation to a regulatory review conducted by the Exchange.

* * * * *

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) CBOE’s Office of the Chairman pursuant to delegated authority approved the proposed rule change on September 4, 2012. No further action is required.

(b) Please refer questions and comments on the proposed rule change to Joanne Moffic-Silver, General Counsel, CBOE, 400 South LaSalle, Chicago, IL 60605, (312) 786-7462 or Jeff Dritz, (312) 786-7070.

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 rules regarding the furnishing of data requested with respect to any review conducted by the Exchange. The Exchange currently requests and receives certain trade data from Trading Permit Holders (“TPHs”) and TPH organizations on an ad hoc basis, in the course of discharging its regulatory responsibilities as a self-regulatory organization.¹ Currently, TPHs and TPH organizations provide such data in a variety of different manners and formats, often piecemeal. Because the form of the submitted information is highly variable and the manner of submission is not standard, the Exchange’s Regulatory Division expends considerable resources in re-organizing and systematizing the information in order to perform proper reviews and analyses.

As such, the Exchange proposes that, in addition to the existing obligation under Exchange rules regarding the production of books and records, each TPH or TPH organization shall furnish upon request, in the manner and standard electronic format prescribed by the Exchange, data concerning orders, transactions, and positions, including related hedges and offsets, in relation to a regulatory review conducted by the Exchange. This change would allow the Exchange to develop uniform procedures and forms for the submission of this order, position and trade data (the “Trade Data”). The existence of a standard format for the submission of Trade Data would allow the TPHs to better prepare for regulatory responses and would allow the Exchange regulatory staff to review and analyze

¹ This data, which is provided in a comma-separated values format, currently includes, when applicable, separate data fields for trade date, order entry time (milliseconds), cancel time (milliseconds), execution time (milliseconds), unique ticker symbol, side, execution price, event type, unique account identification, user ID, order ID, broker location, quantity, locate source for short sale, number of shares remaining after a partial execution, and the code of the exchange to which an order was routed.

Trade Data in a vastly more efficient and organized manner which in turn will expedite such review and analysis. The Exchange proposes to publish by circular the layout of Trade Data that may be included in any particular request such that the TPHs can understand the specific information to be submitted in response to each request. For example, a particular request may require submission of the entire data layout or may be limited to only certain components of the layout.

The Exchange will not enforce compliance with this proposed rule change until the Exchange has announced an implementation plan. The Exchange expects to announce such implementation plan via a Regulatory Circular during the fourth calendar quarter of 2012. The implementation plan will include a subsequent compliance date. The intervening period between the announcement of the implementation plan and the compliance date will allow TPHs time to prepare to comply.

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”)² and the rules and regulations thereunder and, in particular, the requirements of Section 6(b) of the Act.³ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁴ requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, to remove impediments to and to perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and

² 15 U.S.C. 78s(b)(1).

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).

the public interest. The existence of a uniform and standard format for the submission of Trade Data and other such information requested with respect to any review will remove impediments to and perfect the mechanism for a free and open market and a national market system, and in general, protect investors and the public interest by removing confusion regarding the submission of such information, and by making the review of such information a more efficient and effective process.

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 not necessary or appropriate in furtherance of the purposes of the Act.

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 proposal.

Item 6. Extension of Time Period for Commission Action

CBOE does not consent to an extension of the time period for Commission action.

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

Not applicable.

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

Not applicable.

Item 9. Exhibits

Exhibit 1. Form of notice of proposed rule change for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34- ; File No. SR-CBOE-2012-087]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing of a Proposed Rule Change to Amend Rules Regarding Requests for Data Related to Exchange Reviews

[Insert date]

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 proposes to amend its rules regarding the furnishing of data requested with respect to any review conducted by the Exchange. The text of the proposed rule change is available on the Exchange’s Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange’s Office of the Secretary, and at the Commission.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its rules regarding the furnishing of data requested with respect to any review conducted by the Exchange. The Exchange currently requests and receives certain trade data from Trading Permit Holders ("TPHs") and TPH organizations on an ad hoc basis, in the course of discharging its regulatory responsibilities as a self-regulatory organization..³ Currently, TPHs and TPH organizations provide such data in a variety of different manners and formats, often piecemeal. Because the form of the submitted information is highly variable and the manner of submission is not standard, the Exchange's Regulatory Division expends considerable resources in re-organizing and systematizing the information in order to perform proper reviews and analyses.

³ This data, which is provided in a comma-separated values format, currently includes, when applicable, separate data fields for trade date, order entry time (milliseconds), cancel time (milliseconds), execution time (milliseconds), unique ticker symbol, side, execution price, event type, unique account identification, user ID, order ID, broker location, quantity, locate source for short sale, number of shares remaining after a partial execution, and the code of the exchange to which an order was routed.

As such, the Exchange proposes that, in addition to the existing obligation under Exchange rules regarding the production of books and records, each TPH or TPH organization shall furnish upon request, in the manner and standard electronic format prescribed by the Exchange, data concerning orders, transactions, and positions, including related hedges and offsets, in relation to a regulatory review conducted by the Exchange. This change would allow the Exchange to develop uniform procedures and forms for the submission of this order, position and trade data (the "Trade Data"). The existence of a standard format for the submission of Trade Data would allow the TPHs to better prepare for regulatory responses and would allow the Exchange regulatory staff to review and analyze Trade Data in a vastly more efficient and organized manner which in turn will expedite such review and analysis. The Exchange proposes to publish by circular the layout of Trade Data that may be included in any particular request such that the TPHs can understand the specific information to be submitted in response to each request. For example, a particular request may require submission of the entire data layout or may be limited to only certain components of the layout.

The Exchange will not enforce compliance with this proposed rule change until the Exchange has announced an implementation plan. The Exchange expects to announce such implementation plan via a Regulatory Circular during the fourth calendar quarter of 2012. The implementation plan will include a subsequent compliance date. The intervening period between the announcement of the implementation plan and the compliance date will allow TPHs time to prepare to comply.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act⁴ and the rules and regulations thereunder and, in particular, the requirements of Section 6(b) of the Act.⁵ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁶ requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, to remove impediments to and to perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest. The existence of a uniform and standard format for the submission of Trade Data and other such information requested with respect to any review will remove impediments to and perfect the mechanism for a free and open market and a national market system, and in general, protect investors and the public interest by removing confusion regarding the submission of such information, and by making the review of such information a more efficient and effective process.

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.

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.

⁴ 15 U.S.C. 78s(b)(1).

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

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 (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization 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-2012-087 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-2012-087. 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 Web site (<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 Web site 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 such 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-2012-087 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.⁷

Secretary

⁷ 17 CFR 200.30-3(a)(12).