

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 19	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2015 - * 099 Amendment No. (req. for Amendments *) 1
----------------	--	--

Filing 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"/>	<input type="checkbox"/> 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)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
	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"/>
--	--

**Description**

Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).

**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 12/14/2015 Counsel  
 By Kyle Edwards

(Name \*)

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.

Persona Not Validated - 1450124391674,

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

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

Add Remove View

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 \***

Add Remove View

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 Advance Notice by Clearing Agencies \***

Add Remove View

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)

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

Add Remove View

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**

Add Remove View

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**

Add Remove View

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**

Add Remove View

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**

Add Remove View

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-2015-099 in which the Exchange proposes to list and trade options that overlie a reduced value of the FTSE China 50 Index. (“China 50 Options”). The purpose of this Amendment No. 1 is to make non-substantive revisions to: 1) the proposed rule text set forth in Exhibit 5 and to make conforming changes to the 19b-4 and 2) the Settlement of Option Exercise description provided in the contract specifications for this product, which were set forth in Exhibit 3, and to make conforming changes to the 19b-4.

On October 30, 2015, the Exchange simultaneously filed SR-CBOE-2015-099 and SR-CBOE-2015-100. Each filing proposed to list and trade options that overlie an index, requiring proposed amendments to many of the same rules. The Securities and Exchange Commission (the “Commission”) recently approved rule filing SR-CBOE-2015-100; thus, this partial amendment seeks to update the proposed rule text of SR-CBOE-2015-099 in order to account for the changes made by approved filing SR-CBOE-2015-100. As set forth in revised Exhibit 5, the proposed rule text would be amended as follows:

- Proposed Rule 24.2.02 will be replaced by proposed Rule 24.2.03. This is a universal change. Proposed Rule 24.2.03 will replace any reference to proposed Rule 24.2.02 in the 19b-4. A conforming change will be made to reflect that no changes will be made to Rules 24.2.01 through 24.2.02.
- Proposed Rule 24.9(a)(2) will be updated to reflect the rule text that was approved by the Commission regarding FTSE 100 options. Specifically, the Exchange proposes to replace proposed Rule 24.9(a)(2) with the following:

(2) *Expiration Months and Weeks.* Index option contracts may expire at three-month intervals, in consecutive months or in consecutive weeks (as specified by class below).

The Exchange may:

- list up to six standard monthly expirations at any one time in a class, but will not list index options that expire more than 12 months out;
  - list up to 12 standard monthly expirations at any one time for any class that the Exchange (as the Reporting Authority) uses to calculate a volatility index and for CBOE S&P 500 AM/PM Basis, EAFE, EM, [and] FTSE 100, and China 50 options;
  - list up to 12 consecutive weekly expirations in VXST options; and
  - list up to six weekly expirations and up to 12 standard (monthly) expirations in VIX options. The six weekly expirations shall be for the nearest weekly expirations from the actual listing date and weekly expirations may not expire in the same week in which standard (monthly) VIX options expire. Standard (monthly) expirations in VIX options are not counted as part of the maximum six weekly expirations permitted for VIX options.
- Proposed Rule 24.9(a)(3)(cx) will be replaced by 24.9(a)(3)(cxi). A conforming change will be made to reflect that no changes will be made to Rules 24.9(a)(3)(i) through 24.9(a)(3)(cx). Proposed Rule 24.9(a)(3) will also be updated to reflect the rule text regarding the MSCI Emerging Markets Index that was approved by the Commission regarding FTSE 100 options.
  - Proposed Rule 24.9(a)(4) will be updated to reflect the rule text that was approved by the Commission regarding FTSE 100 options.
  - Proposed Rule 24.9(a)(4)(xcvii) will be replaced by 24.9(a)(4)(xcviii). A conforming change will be made to reflect that no changes will be made to Rules 24.9(a)(4)(i) through 24.9(a)(4)(xcvii).

- Proposed Rule 24.9(b)(2)(A)(lxxxvi) will be replaced by 24.9(b)(2)(A)(lxxxvii). A conforming change will be made to reflect that no changes will be made to Rules 24.9(b)(2)(A)(i) through 24.9(b)(2)(A)(lxxxvi). Additionally, the Exchange is proposing to amend proposed Rules 24.9(b)(2)(A)(lxxxvii) by removing “(1/100<sup>th</sup>)”. Rule 24.9(b)(2)(A) lists the indices upon which reduced-value leaps are approved for trading. Currently, the proposed rule text implies that the Exchange is seeking to list reduced value leaps on a reduced value index, which is not the Exchange’s intent. Rather, the Exchange seeks to list reduced-value leaps on the full value of the FTSE China 50 Index. This is consistent with the fact that the Exchange is seeking to list and trade options that overlie a reduced value of the indices. The Exchange notes that this is not a substantive change; rather, the Exchange is simply correcting the technical error of including (1/100<sup>th</sup>) in the name of the index in this instance.
- Proposed Rule 24.9.01(a)(lxxvii) will be replaced by 24.9.01(a)(lxxviii). A conforming change will be made to reflect that no changes will be made to Rules 24.9.01(a)(i) through 24.9.01(a)(lxxvii).
- Proposed Rules 24A.7 and 24B.7 will be updated to reflect the rule text that was approved by the Commission regarding FTSE 100 options. Additionally, the Exchange is correcting a marking error in proposed Rule 24B.7(a). Currently, proposed Rule 24B.7(a) indicates that there are no changes to paragraphs (2)-(5); however, the provision should have indicated that there are no changes to paragraphs (1)-(5). This partial amendment corrects the marking error.

Exhibit 3 sets forth the contract specifications for China 50 Options (at pages 37 to

38). The contract specifications contain a sentence in the Settlement of Option Exercise description which provides that the settlement value is reported by FTSE on the last trading day of the expiring contract. The Exchange proposes to revise that sentence in the contract specification to indicate that the settlement value is reported by FTSE on the expiration date.

Currently, the second sentence in the Settlement of Option Exercise description set forth in Exhibit 3 reads: “The exercise settlement value [Insert Settlement Value Symbol] is one-hundredth (1/100th) of the official closing value of the FTSE China 50 Index – XINOI Index - as reported by FTSE on the last trading day of the expiring contract.” The Exchange proposes to replace this sentence with the following sentence: “The exercise settlement value [Insert Settlement Value Symbol] is one-hundredth (1/100th) of the official closing value of the FTSE China 50 Index – XINOI Index - as reported by FTSE on the expiration date of the expiring contract.”

The Exchange proposes to make conforming changes to the 19b-4 to reflect the amendment to Exhibit 3. Currently, the 19b-4 (at pages 10-11) states: “The exercise settlement value would be one-hundredth (1/100th) of the official closing value of the FTSE China 50 Index as reported by FTSE on the last trading day of the expiring contract, which occurs between approximately 3:00 a.m. and 4:00 a.m. (Chicago time).” The Exchange proposes to replace this sentence with the following sentence: “The exercise settlement value would be one-hundredth (1/100th) of the official closing value of the FTSE China 50 Index as reported by FTSE on the expiration date of the expiring contract, which occurs between approximately 3:00 a.m. and 4:00 a.m. (Chicago time).”

The Exchange represents that the proposed revisions to Exhibit 3 described in this

Amendment 1 are consistent with the proposed rules set forth in Exhibit 5.

EXHIBIT 4

(additions are underlined; deletions are [bracketed])

\* \* \* \* \*

**Chicago Board Options Exchange, Incorporated  
Rules**

\* \* \* \* \*

**Rule 24.1. Definitions**

No changes.

***...Interpretations and Policies:***

**.01** The reporting authorities designated by the Exchange in respect of each index underlying an index option contract traded on the Exchange are as follows:

<b>Index</b>	<b>Reporting</b>
<b>Authority</b>	
(Add the following to the current list:)	
<u>FTSE China 50 Index (1/100<sup>th</sup>).....</u>	<u>FTSE International Limited</u>

**Rule 24.2. Designation of the Index**

No changes.

**...Interpretations and Policies:**

**.01-.02** No changes.

**.032** Initial and Maintenance Listing Criteria for FTSE China 50 Index (1/100<sup>th</sup>) Options (China 50 options).

(a) The Exchange may trade China 50 options if each of the following conditions is satisfied:

(1) The index is broad-based, as defined in Rule 24.1(i)(1);

(2) Options on the index are designated as A.M.-settled index options;

(3) The index is capitalization-weighted, price-weighted, modified capitalization-weighted

or equal dollar-weighted;

(4) The index consists of 45 or more component securities;

(5) Each of the component securities of the index will have a market capitalization of greater than \$100 million;

(6) No single component security accounts for more than fifteen percent (15%) of the weight of the index, and the five highest weighted component securities in the index do not, in the aggregate, account for more than fifty percent (50%) of the weight of the index;

(7) Non-U.S. component securities (stocks or ADRs) that are not subject to comprehensive surveillance agreements do not, in the aggregate, represent more than twenty percent (20%) of the weight of the FTSE China 50 Index;

(8) The Exchange may continue to trade China 50 options after trading in all component securities has closed for the day and the index level is no longer widely disseminated at least once every fifteen (15) seconds by one or more major market data vendors, provided that China 50 futures contracts are trading and prices for those contracts may be used as a proxy for the current index value;

(9) The Exchange reasonably believes it has adequate system capacity to support the trading of options on the index, based on a calculation of the Exchange's current Independent System Capacity Advisor (ISCA) allocation and the number of new messages per second expected to be generated by options on such index; and

(10) The Exchange has written surveillance procedures in place with respect to surveillance of trading of options on the index.

(b) The following maintenance listing standards shall apply to each class of index options originally listed pursuant to paragraph .02(a).

(1) The conditions set forth in subparagraphs .02(a) (1), (2), (3), (4), (7), (8), (9) and (10) must continue to be satisfied. The conditions set forth in subparagraphs .02(a)(5) and (6) must be satisfied only as of the first day of January and July in each year;

(2) The total number of component securities in the index may not increase or decrease by more than ten percent (10%) from the number of component securities in the index at the time of its initial listing.

In the event a class of index options listed on the Exchange fails to satisfy the maintenance listing standards set forth herein, the Exchange shall not open for trading any additional series of options of that class unless the continued listing of that class of index options has been approved by the Commission under Section 19(b)(2) of the Exchange Act.

\* \* \* \* \*

**Rule 24.9. Terms of Index Option Contracts**

(a) General.

(1) No changes.

(2) *Expiration Months and Weeks.* Index option contracts may expire at three-month intervals, in consecutive months or in consecutive weeks (as specified by class below).

The Exchange may:

- list up to six standard monthly expirations at any one time in a class, but will not list index options that expire more than 12 months out;
- list up to 12 standard monthly expirations at any one time for any class that the Exchange (as the Reporting Authority) uses to calculate a volatility index and for CBOE S&P 500 AM/PM Basis, EAFE, EM, [and] FTSE 100, and China 50 options;
- list up to 12 consecutive weekly expirations in VXST options; and
- list up to six weekly expirations and up to 12 standard (monthly) expirations in VIX options. The six weekly expirations shall be for the nearest weekly expirations from the actual listing date and weekly expirations may not expire in the same week in which standard (monthly) VIX options expire. Standard (monthly) expirations in VIX options are not counted as part of the maximum six weekly expirations permitted for VIX options.~~*Expiration Months and Weeks.* Index option contracts may expire at three-month intervals or in consecutive months. The Exchange may list up to six expiration months at any one time, but will not list index options that expire more than twelve months out. Notwithstanding the preceding restriction, the Exchange may list up to twelve expiration months at any one time for any broad-based security index option contracts, including reduced value and jumbo option contracts, (e.g., DJX, NDX, RUT, SPX and SPXpm) upon which the Exchange calculates a volatility index and for CBOE S&P 500 AM/PM Basis, EAFE, [and] EM, [and] FTSE 100 options, and China 50 options. For VXST options, the Exchange may list up to 12 near-term VXST option expiration weeks.~~

(A) – (B) No changes.

(3) “*European-Style Exercise*”. The following European-style index options, some of which are A.M.-settled as provided in paragraph (a)(4), are approved for trading on the Exchange:

(i)- ~~(cxviii)~~ No changes.

~~{(eviv)} (cix) MSCI Emerging Markets Index (P.M.-settled)~~

(cxi) FTSE China 50 Index (1/100<sup>th</sup>)

(4) *A.M.-Settled Index Options*. The last day of trading for non-Volatility A.M.-settled index options shall be the business day preceding the last day of trading in the underlying securities prior to expiration. The last day of trading for Volatility Index, Individual Stock or ETF Based Volatility Index options that measure a 30-day volatility period is governed by subparagraph (5) below and the last day of trading for VXST options is governed by subparagraph (6) below. The current index value at the expiration of an A.M.-settled index option shall be determined, for all purposes under these Rules and the Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from the opening prices (intra-day auction prices in the case of FTSE 100 options and closing prices in the case of China 50 options) of the underlying securities on such day, as determined by the market for such security selected by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the primary market for an underlying security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, or in the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, the price of that security shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e). The current index level at the expiration of an A.M.- settled S&P 500 Dividend Index option shall be a special quotation of the S&P 500 Dividend Index as determined by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the Reporting Authority is unable to calculate a special quotation of the S&P 500 Dividend Index, the special quotation shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e).

The following A.M.-settled index options are approved for trading on the Exchange:

(i) – ~~(xcvii)~~ No changes.

(xcviii) FTSE China 50 Index (1/100<sup>th</sup>)

(5) – (6) No changes.

(b) *Long-Term Index Option Series ( "LEAPS" )*.

(1) No changes.

(2) *Reduced-Value LEAPS*

(A) Reduced-value LEAPS on the following stock indices are approved for trading on the Exchange:

(i) – (lxxxvi) No changes.

(lxxxvii) FTSE China 50 Index (1/100<sup>th</sup>)

(c) – (e) No changes.

***...Interpretations and Policies:***

**.01** The procedures for adding and deleting strike prices for index options are provided in Rule 5.5 and Interpretations and Policies related thereto, as otherwise generally provided by Rule 24.9, and include the following:

(a) The interval between strike prices will be no less than \$5.00; provided, that in the case of the following classes of index options, the interval between strike prices will be no less than \$2.50:

(i)- (lxxvii) No changes.

(lxxviii) FTSE China 50 Index (1/100<sup>th</sup>), if the strike price is less than \$200.00.

(b) – (m) No changes.

\* \* \* \* \*

**Rule 24A.7. Position Limits and Reporting Requirements**

(a) *FLEX Index Options*

(1) In determining compliance with Rules 4.11, 24.4, 24.4A, 24.4B, and 24.4C FLEX Index Options shall be subject to FLEX contract position limitations fixed by the Exchange in accordance with the provisions of this Rule.

(2) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and ~~on the~~ MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and ~~the~~ MSCI Emerging Market Index.

(b) – (d) No changes.

\* \* \* \* \*

**Rule 24B.7. Position Limits and Reporting Requirements**

(a) FLEX Index Options

(~~12~~) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and ~~on the~~ MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and ~~the~~ MSCI Emerging Market Index.

(b) – (d) No changes.

\* \* \* \* \*

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

\* \* \* \* \*

**Chicago Board Options Exchange, Incorporated  
Rules**

\* \* \* \* \*

**Rule 24.1. Definitions**

No changes.

***...Interpretations and Policies:***

**.01** The reporting authorities designated by the Exchange in respect of each index underlying an index option contract traded on the Exchange are as follows:

<b>Index</b>	<b>Reporting</b>
<b>Authority</b>	
(Add the following to the current list:)	
<u>FTSE China 50 Index (1/100<sup>th</sup>).....</u>	<u>FTSE International Limited</u>

**Rule 24.2. Designation of the Index**

No changes.

**...Interpretations and Policies:**

**.01-.02** No changes.

**.03 Initial and Maintenance Listing Criteria for FTSE China 50 Index (1/100<sup>th</sup>) Options (China 50 options).**

**(a) The Exchange may trade China 50 options if each of the following conditions is satisfied:**

**(1) The index is broad-based, as defined in Rule 24.1(i)(1);**

**(2) Options on the index are designated as A.M.-settled index options;**

**(3) The index is capitalization-weighted, price-weighted, modified capitalization-weighted**

or equal dollar-weighted;

(4) The index consists of 45 or more component securities;

(5) Each of the component securities of the index will have a market capitalization of greater than \$100 million;

(6) No single component security accounts for more than fifteen percent (15%) of the weight of the index, and the five highest weighted component securities in the index do not, in the aggregate, account for more than fifty percent (50%) of the weight of the index;

(7) Non-U.S. component securities (stocks or ADRs) that are not subject to comprehensive surveillance agreements do not, in the aggregate, represent more than twenty percent (20%) of the weight of the FTSE China 50 Index;

(8) The Exchange may continue to trade China 50 options after trading in all component securities has closed for the day and the index level is no longer widely disseminated at least once every fifteen (15) seconds by one or more major market data vendors, provided that China 50 futures contracts are trading and prices for those contracts may be used as a proxy for the current index value;

(9) The Exchange reasonably believes it has adequate system capacity to support the trading of options on the index, based on a calculation of the Exchange's current Independent System Capacity Advisor (ISCA) allocation and the number of new messages per second expected to be generated by options on such index; and

(10) The Exchange has written surveillance procedures in place with respect to surveillance of trading of options on the index.

(b) The following maintenance listing standards shall apply to each class of index options originally listed pursuant to paragraph .02(a).

(1) The conditions set forth in subparagraphs .02(a) (1), (2), (3), (4), (7), (8), (9) and (10) must continue to be satisfied. The conditions set forth in subparagraphs .02(a)(5) and (6) must be satisfied only as of the first day of January and July in each year;

(2) The total number of component securities in the index may not increase or decrease by more than ten percent (10%) from the number of component securities in the index at the time of its initial listing.

In the event a class of index options listed on the Exchange fails to satisfy the maintenance listing standards set forth herein, the Exchange shall not open for trading any additional series of options of that class unless the continued listing of that class of index options has been approved by the Commission under Section 19(b)(2) of the Exchange Act.

\* \* \* \* \*

**Rule 24.9. Terms of Index Option Contracts**

(a) General.

(1) No changes.

(2) *Expiration Months and Weeks.* Index option contracts may expire at three-month intervals, in consecutive months or in consecutive weeks (as specified by class below).

The Exchange may:

- list up to six standard monthly expirations at any one time in a class, but will not list index options that expire more than 12 months out;
- list up to 12 standard monthly expirations at any one time for any class that the Exchange (as the Reporting Authority) uses to calculate a volatility index and for CBOE S&P 500 AM/PM Basis, EAFE, EM, [and] FTSE 100, and China 50 options;
- list up to 12 consecutive weekly expirations in VXST options; and
- list up to six weekly expirations and up to 12 standard (monthly) expirations in VIX options. The six weekly expirations shall be for the nearest weekly expirations from the actual listing date and weekly expirations may not expire in the same week in which standard (monthly) VIX options expire. Standard (monthly) expirations in VIX options are not counted as part of the maximum six weekly expirations permitted for VIX options.

(A) – (B) No changes.

(3) *“European-Style Exercise”.* The following European-style index options, some of which are A.M.-settled as provided in paragraph (a)(4), are approved for trading on the Exchange:

(i)- (cx) No changes.

(cxi) FTSE China 50 Index (1/100<sup>th</sup>)

(4) *A.M.-Settled Index Options.* The last day of trading for non-Volatility A.M.-settled index options shall be the business day preceding the last day of trading in the underlying securities prior to expiration. The last day of trading for Volatility Index, Individual Stock or ETF Based Volatility Index options that measure a 30-day volatility period is governed by subparagraph (5) below and the last day of trading for VXST options is governed by subparagraph (6) below. The current index value at the expiration of an A.M.-settled index

option shall be determined, for all purposes under these Rules and the Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from the opening prices (intra-day auction prices in the case of FTSE 100 options and closing prices in the case of China 50 options) of the underlying securities on such day, as determined by the market for such security selected by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the primary market for an underlying security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, or in the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, the price of that security shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e). The current index level at the expiration of an A.M.- settled S&P 500 Dividend Index option shall be a special quotation of the S&P 500 Dividend Index as determined by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the Reporting Authority is unable to calculate a special quotation of the S&P 500 Dividend Index, the special quotation shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e).

The following A.M.-settled index options are approved for trading on the Exchange:

(i) – (xcvii) No changes.

(xcviii) FTSE China 50 Index (1/100<sup>th</sup>)

(5) – (6) No changes.

(b) *Long-Term Index Option Series ( "LEAPS" )*.

(1) No changes.

(2) *Reduced-Value LEAPS*

(A) Reduced-value LEAPS on the following stock indices are approved for trading on the Exchange:

(i) – (lxxxvi) No changes.

(lxxxvii) FTSE China 50 Index

(c) – (e) No changes.

***...Interpretations and Policies:***

.01 The procedures for adding and deleting strike prices for index options are provided in Rule 5.5 and Interpretations and Policies related thereto, as otherwise generally provided by Rule 24.9, and include the following:

(a) The interval between strike prices will be no less than \$5.00; provided, that in the case of the following classes of index options, the interval between strike prices will be no less than \$2.50:

(i)- (lxxvii) No changes.

(lxxviii) FTSE China 50 Index (1/100<sup>th</sup>), if the strike price is less than \$200.00.

(b) – (m) No changes.

\* \* \* \* \*

#### **Rule 24A.7. Position Limits and Reporting Requirements**

(a) *FLEX Index Options*

(1) In determining compliance with Rules 4.11, 24.4, 24.4A, 24.4B, and 24.4C FLEX Index Options shall be subject to FLEX contract position limitations fixed by the Exchange in accordance with the provisions of this Rule.

(2) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and MSCI Emerging Market Index.

(b) – (d) No changes.

\* \* \* \* \*

#### **Rule 24B.7. Position Limits and Reporting Requirements**

(a) FLEX Index Options

(1) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE 100 Index (1/10<sup>th</sup>), FTSE China 50 Index (1/100<sup>th</sup>), MSCI EAFE Index and MSCI Emerging Market Index.

(b) – (d) No changes.

\* \* \* \* \*