

(Changes are indicated by underlining additions and [bracketing deletions].)

Chicago Board Options Exchange, Incorporated

Fees Schedule - August 12, 2014

Floor Brokerage and PAR Official Fees (1)(5)(15)		
Floor Brokerage Fees		Fee Per Contract
OEX, XEO, SPX and SPXpm Index Options	Non-Crossed Orders	\$0.04
	Crossed Orders	\$0.02
SROs	Non-Crossed Orders	\$0.08
	Crossed Orders	\$0.04
VIX, VXST and Volatility Index Options	Non-Crossed Orders	\$0.03
	Crossed Orders	\$0.015

CBOE Command Connectivity Charges (28)		Assessed to TPHs and non-TPHs	
Description	Fee	Frequency	Notes
Network Access Port (1 Gbps)	\$500	Monthly	Separate Network Access Port fees are assessed for unicast (orders, quotes) and multicast (market data) connectivity (i.e., if a TPH uses the 1 Gbps Network Access Port for unicast and multicast connectivity, the TPH will be charged \$1,000 per month and if a TPH uses the 1 Gbps Disaster Recovery Network Access Port for unicast and multicast connectivity, the TPH will be charged \$500 per month.)
Network Access Port (10 Gbps)	\$3,000	Monthly	
Network Access Port (Disaster Recovery)	\$250	Monthly	
CMI Login ID	\$500	Monthly	CMI and FIX Login ID fees are waived for CMI and FIX Login IDs used to access the CFLEX system.
FIX Login ID	\$500	Monthly	

Trading Permit Holder Transaction Fee Policies and Rebate Programs	
Description	Notes

Clearing Trading Permit Holder Position Re-Assignment	CBOE will rebate assessed transaction fees to an <u>executing</u> Clearing Trading Permit Holder who, as a result of a trade adjustment on any business day following the original trade, re-assigns a position established by the initial trade to a different <u>executing</u> Clearing Trading Permit Holder. In such a circumstance, the Exchange will rebate, for the party for whom the position is being re-assigned, that party's transaction fees from the original transaction as well as the transaction in which the position is re-assigned. In all other circumstances, including corrective transactions, in which a transaction is adjusted on any day after the original trade date, regular Exchange fees will be assessed. In order to receive a rebate, a written request with all supporting documentation (trade detail regarding both the original and re-assigning trades) and a summary of the reasons for the re-assignment must be submitted within 60 days after the last day of the month in which the original transaction occurred.
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Footnotes:	
Footnote Number	Description

5	Floor brokerage fees are charged to the executing broker. [If a market-maker executes an order for an account in which the market-maker is not a registered participant as reflected in the TPH Department records, the market-maker will be assessed a floor brokerage fee.] To be eligible for the discounted "crossed" rate, the executing broker acronym and executing firm number must be the same on both the buy and sell side of an order. PAR Official Fees apply to all orders executed by a PAR Official except for customer orders ("C" origin) that are not directly routed to the trading floor. PAR Official Fees are charged to the order originating firm unless the originating firm cannot be identified, in which case the fees are charged to the executing firm on the trade record. PAR Official Fees are waived for all classes for February 2011 and for all classes except VIX, VXST and Volatility Index Options for March 2011. PAR Official Fees will be assessed based on the percentage of the order originating firm's, or as applicable, the executing firm's total monthly volume that is effected by a PAR Official during a calendar month in accordance with the tier schedules set forth above. The first tier schedule applies to activity in VIX, VXST and Volatility Index Options classes. The second tier schedule applies in all classes other than VIX, VXST and Volatility Index Options classes. The percentage will be calculated on a monthly basis by dividing the number of contracts executed by PAR Officials on behalf of the order originating firm or, as applicable, the executing firm, by the total number of contracts executed in open outcry (by or on behalf of the order originating firm or, as applicable, the executing firm) in classes where a PAR Official is available to execute orders ("PAR Official Classes"). Contracts in VIX, VXST and Volatility Index Options shall be calculated separately for purposes of determining the PAR Official Fees in VIX, VXST and Volatility Index Options in accordance with the tier schedule for PAR Official Fees in VIX, VXST and Volatility Index Options. For example, a Floor Broker Trading Permit Holder that does not conduct business in VIX, VXST and Volatility Index Options will be assessed \$.02 for all standard (non-cross) orders and \$.01 for all crossed orders (per side) executed by a PAR Official on behalf of the Floor Broker during a calendar month if 25.5% of the Floor Broker's total monthly (open outcry) volume in PAR Official Classes (excluding VIX, VXST and Volatility Index Options) is executed by a PAR Official (Tier 2). A Floor Broker Trading Permit Holder that only conducts business in VIX, VXST and Volatility Index Options classes will be assessed \$.06 for all standard (non-cross) orders and \$.03 for all crossed orders (per side) executed by a PAR Official on behalf of the Floor Broker during a calendar month if 25.5% of the Floor Broker's total monthly (open outcry) volume in VIX, VXST and Volatility Index Options classes is executed by a PAR Official (Tier 2).
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7	[After three months, all fees as assessed by the Exchange are considered final by the Exchange.] <u>Any potential billing errors relating to fees assessed by CBOE must be brought to the attention of CBOE's Accounting Department within three months from the invoice date. All fees assessed shall be deemed final and non-refundable after three months from the invoice date. The Exchange is not precluded from assessing fees more than three months after they were incurred if those fees were required to be paid pursuant to the CBOE Fee Schedule in effect at the time the fees were incurred.</u>
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