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

Chicago Board Options Exchange, Incorporated
Fees Schedule - May 1, 2017
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Supplemental VIX Total Firm Volume Discount (11)(32)(Also Applies to ETH)(37)					
Origin	**Tier**	**VIX Firm Volume Percentage**	**Origin Code**	**Transaction Fee Discount**	**Notes**
Clearing Trading Permit Holder Proprietary	1	0.00% - 10.99%	F L	0%	To determine a Clearing Trading Permit Holder's applicable discount, the Exchange will calculate a Clearing Trading Permit Holder's total proprietary order volume in VIX as a percentage of all Clearing Trading Permit Holders' total proprietary order volume in VIX during a calendar month. Total proprietary order volume is calculated by accounting for all volume in VIX with an "F" or "L" Origin Code, with volume in the Extended Trading Hours (ETH) aggregated with Regular Trading Hours (RTH) volume for the same calendar month included for purposes of calculating the VIX firm volume threshold and applicable transaction fee discount. The transaction fee discount percentage will apply to all of a Clearing Trading Permit Holder's transaction fees assessed for proprietary order volume in VIX during the calendar month.
	2	11.00% - 12.99%		20%	
	3	13.00% - 14.99%		30%	
	4	Above 14.99%		40%	

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Footnote Number	Description
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11	The Clearing Trading Permit Holder Fee Cap in all products except Underlying Symbol List A (34) excluding binary options (the "Fee Cap"), the CBOE Proprietary Products Sliding Scale for Clearing Trading Permit Holder Proprietary Orders (the "Proprietary Products Sliding Scale") [and], the Clearing Trading Permit Holder Proprietary VIX Sliding Scale (the "VIX Sliding Scale"), and the Supplemental VIX Total Firm Discount (the "Supplemental VIX Discount") apply to (i) Clearing Trading Permit Holder proprietary orders ("F" origin code), and (ii) orders of Non-Trading Permit Holder Affiliates of a Clearing Trading Permit Holder. A "Non-Trading Permit Holder Affiliate" for this purpose is a 100% wholly-owned affiliate or subsidiary of a Clearing Trading Permit Holder that is registered as a United States or foreign broker-dealer and that is not a CBOE Trading Permit Holder. Only proprietary orders of the Non-Trading Permit Holder Affiliate ("L" origin code) effected for purposes of hedging the proprietary over-the-counter trading of the Clearing Trading Permit Holder or its affiliates will be included in calculating the Fee Cap, Proprietary Products Sliding Scale, [and] VIX Sliding Scale, and Supplemental VIX Discount. Such orders must be marked with a code approved by the Exchange identifying the orders as eligible for the Fee Cap, Proprietary Products Sliding Scale, [and] VIX Sliding Scale, and Supplemental VIX Discount. Each Clearing Trading Permit Holder is responsible for notifying the TPH Department of all of its affiliations so that fees and contracts of the Clearing Trading Permit Holder and its affiliates may be aggregated for purposes of the Fee Cap, Proprietary Products Sliding Scale, [and] VIX Sliding Scale, and Supplemental VIX Discount. A Clearing Trading Permit Holder is required to certify the affiliate status of any Non-Trading Permit Holder Affiliate whose trading activity it seeks to aggregate. In addition, each Clearing Trading Permit Holder is required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange will aggregate the fees and trading activity of separate Clearing Trading Permit Holders for the purposes of the Fee Cap, Proprietary Products Sliding Scale, [and] VIX Sliding Scale, and Supplemental VIX Discount if there is at least 75% common ownership between the Clearing Trading Permit Holders as reflected on each Clearing Trading Permit Holder's Form BD, Schedule A. A Clearing Trading Permit Holder's fees and contracts executed pursuant to a CMTA agreement (i.e., executed by another clearing firm and then transferred to the Clearing Trading Permit Holder's account at the OCC) are aggregated with the Clearing Trading Permit Holder's non-CMTA fees and contracts for purposes of the Fee Cap, Proprietary Products Sliding Scale [and] VIX Sliding Scale, and Supplemental VIX Discount. The actual transaction fees resulting from any of the strategies defined in Footnote 13, after relevant caps are applied, will apply towards reaching the Fee Cap. However, contract volume from any such strategies for which the strategy cap is applied will not apply towards reaching the multi-list qualifying tiers for the Proprietary Products Sliding Scale. For facilitation orders (other than Underlying Symbol List A (34) excluding binary options) executed in open outcry or as a CFLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees. "Facilitation orders" for this purpose to be defined as any order in which a Clearing Trading Permit Holder (F) origin code or Non-Trading Permit Holder Affiliate ("L" origin code) is contra to any other origin code, provided the same executing broker and clearing firm are on both sides of the transaction (for open outcry) or both sides of a paired order (for orders executed electronically).

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