

### Chicago Board Options Exchange, Incorporated

Fees Schedule - [December 1] January 14, 2014 ] 5

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Equity Options Rate Table (13)		Transaction Fee Per Contract															
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)								
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes												
Customer	C	\$0.00															
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.25								
Facilitation (11)	F L	\$0.00															
CBOE Market-Maker/DPM/LMM (10)	M	See Liquidity Provider Sliding Scale															
Broker-Dealer (16)	B																
Non-Trading Permit Holder Market Maker (16)	N									\$0.25		\$0.45	\$0.60	\$0.20	\$0.05	\$0.20	\$0.25
Professional /Voluntary Professional /Joint Back-Office	W J									\$0.30							
COB Taker Surcharge (35)	F J L M B N W	\$0.05															

ETF and ETN Options Rate Table		Transaction Fee Per Contract															
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)								
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes												
Customer (2)(8)(9)	C	\$0.00		\$0.00 if original order size is 249 contracts or less \$0.18 if original order size is 250 contracts or greater		\$0.00											
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.25								
Facilitation (11)	F L	\$0.00															
CBOE Market-Maker/DPM/LMM (10)	M	See Liquidity Provider Sliding Scale															
Broker-Dealer (16)	B																
Non-Trading Permit Holder Market Maker (16)	N									\$0.25		\$0.45	\$0.60	\$0.20	\$0.05	\$0.20	\$0.25
Professional /Voluntary Professional /Joint Back-Office	W J									\$0.30							
COB Taker Surcharge (35)	F J L M B N W	\$0.05															

Index Options Rate Table - All Index Products Excluding SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX, VXST and VOLATILITY INDEXES		Transaction Fee Per Contract														
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)							
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes											
Customer (2)	XSP Only	\$0.00														
	All Index Products Excluding SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX, VXST, and VOLATILITY INDEXES	\$0.18														
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.25							
Facilitation (11)	F L	\$0.00														
CBOE Market-Maker/DPM/LMM (10)	M	See Liquidity Provider Sliding Scale														
Broker-Dealer (16)	B															
Non-Trading Permit Holder Market Maker (16)	N									\$0.25		\$0.45	\$0.60	\$0.20	\$0.05	\$0.25
Professional /Voluntary Professional /Joint Back-Office	W J									\$0.30						
Surcharge Fee (14) Index License	DJX	\$0.10														
	MNX and NDX	\$0.15														
	RUT	\$0.30														
CFLEX Surcharge Fee (17) - DJX and XSP Only	C F J L M B N W	\$0.10 (capped at \$250 per trade)														
COB Taker Surcharge (35)	F J L M B N W	\$0.05														

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CBOE Proprietary Products Sliding Scale (11)(23)(32)			Origin Code	Transaction Fee Per Contract	Notes
Clearing Trading Permit Holder Proprietary	Origin	Tier	Proprietary Product Volume Thresholds		
			≥ [18]20,000 ADV ≤ 7[1]9,999 ADV in all underlying symbols excluding Underlying Symbol List A (34) and mini-options		Clearing Trading Permit Holder Proprietary transaction fees and transaction fees for Non-Trading Permit Holder Affiliates in Underlying Symbol List A (34) in a month will be reduced provided a Clearing Trading Permit Holder reaches certain ADV thresholds in all underlying symbols excluding Underlying Symbol List A (34) on the Exchange in a month. Mini-options and SROs are excluded from the CBOE Proprietary Products Sliding Scale. Transaction fees in Underlying Symbol List A (34) will be reduced based on reaching the percentage thresholds in Underlying Symbol List A (34) listed in the table. Percentages are calculated by accounting for all volume in Underlying Symbol List A (34) executed with an "F" or "L" Origin Code.
		B3	0.00% - 6.50%	\$0.[18]20	
		B2	6.51% - 8.50%	\$0.10[5]	
		B1	Above 8.50%	\$0.02	
			≥ [72]80,000 ADV in all underlying symbols excluding Underlying Symbol List A (34) and mini-options		
		A2	0.00% - 6.50%	\$0.15[5]6	
	A1	Above 6.50%	\$0.01		

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Volume Incentive Program (VIP)(36)						
Origin	Tier	Percentage Thresholds of National Customer Volume in All Underlying Symbols Excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options and mini-options (Monthly)	Origin Code	Per Contract Credit		Notes
				Simple	Complex	
Customer	1	0% - 0.75%	C	\$0.00	\$0.00	<p>[The Exchange shall credit each Trading Permit Holder the per contract amount resulting from each public customer ("C" origin code) order transmitted by that Trading Permit Holder which is executed electronically on the Exchange in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options, mini-options, QCC trades, public customer to public customer electronic complex order executions, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, provided the Trading Permit Holder meets certain percentage thresholds in a month as described in the Volume Incentive Program (VIP) table. This payment will be calculated from the first executed contract at the applicable threshold per contract credit.] Credits on orders executed electronically in AIM will be capped at 1,000 contracts per order for simple executions and 1,000 contracts per leg for complex executions. Credits on orders executed electronically in HAL will be capped at 1,000 contracts per auction quantity. All contracts executed in AIM and all contracts executed in HAL will continue to be counted towards the percentage thresholds even if they exceed the 1,000 contract cap for VIP credits. Additionally, multiple simple orders from the same affiliated TPH(s) in the same series on the same side of the market that are executed in AIM or HAL within a 300 second period will be aggregated for purposes of determining the order quantity subject to the cap. For this aggregation, activity in AIM and HAL will be aggregated separately. The AIM aggregation timer will begin with an order entered into AIM and continue for 300 seconds, aggregating any other orders entered into AIM in the same series on the same side of the market by the same affiliated TPH. The HAL aggregation timer will begin at the start of a HAL auction and continue for 300 seconds, aggregating any other orders executed in HAL in the same series on the same side of the market for the same affiliated TPH. Any portion of the original order quantity that is executed outside of HAL will not be part of the aggregation or counted towards the 1,000 contract threshold.] The percentage thresholds are calculated based on the percentage of national customer volume in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options and mini-options entered and executed over the course of the month. Volume will be recorded for and credits will be delivered to the TPH Firm that enters the order into CBOE Command. The Exchange will aggregate the contracts resulting from customer orders transmitted and executed electronically on the Exchange from affiliated Trading Permit Holders for purposes of the thresholds described in the VIP table, provided there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A. Additionally, the Exchange will aggregate all the contracts contained in any complex order (e.g., a 10 lot butterfly spread will count as 40 contracts). In the event of a CBOE System outage or other interruption of electronic trading on CBOE, the Exchange will adjust the national customer volume in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options and mini-options for the duration of the outage. A Trading Permit Holder may request to receive its credit under the VIP as a separate direct payment.]</p>
	2	Above 0.75% - 2.00%		\$0.10	\$0.1[7]6	
	3	Above 2.00% - 2.75%		\$0.11	\$0.1[7]6	
	4	Above 2.75%		\$0.14	\$0.17	

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Customer Large Trade Discount (27)(32)				
Regular customer transaction fees will only be charged up to the listed quantity of contracts per order.				
Origin	Products	Origin Code	Transaction Fees	Notes
Customer	VIX and VXST	C	Charge only first 10,000	
	SPX (includes SPXW), SPXpm, SRO		Charge only first 1[0]5,000	
	Other Index Options		Charge only first 5,000	
	ETF and ETN Options		Charge only first 3,000	

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Facility Fees (per month)(28) (continued)

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Communications	Monthly Fee	Installation	Relocation	Removal
Exchangefone	Exchangefone	\$935	\$1[16]29	\$100
	Maintenance	\$57		
	With Recorded Coupler Between Booths		\$126	
	Within Booth		\$25	
Single Line	Maintenance	\$11.50		
In-Crowd Telephones (plus usage fee)	Subscription Fee	\$5		
[Phonemail (plus usage fee)]	[Basic Service]	[\$7]		
	[PhoneMail with Outcall]	[\$12]		
	[PhoneMail with Outcall & Pager]	[\$18.75]		
Wireless Phone Rentals (plus usage fee)	Monthly Fee	\$110		
	Replacement/Repairs	cost		

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Facility Fees (per month)(28) (continued)

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Trading Floor Terminal Rentals	Monthly Fee	Notes
Thomson/Other (Basic Service)	\$425	
Floor Broker Workstation (FBW)	\$(35)400 per login ID	
Floor Broker Workstation 2 (FBW2)	\$400 per login ID	The fee is waived for January 2015 and February 2015. For a new login ID after March 1, 2015, the fee is waived for the first month.
FBW Market Access Controls Window (optional)	\$100 per login ID	There will be a cap of \$2,000 per month for any TPH. Therefore, any TPH that requests access to the FBW Market Access Controls Window for more than 20 login IDs will not be required to pay more than \$2,000 per month.
PULSe On-Floor Workstation		See PULSe Workstation fees below.
Satellite TV	\$50	
PAR Workstation	\$125	
CBOE Trading Floor Terminal	\$250	Installation \$175, Relocation \$225, Removal \$125

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PULSe Workstation	Monthly Fee	Notes
Workstation	\$(35)400/month (per TPH workstation for the first 10)	The fee is waived for the first month for the first new user of a TPH. The fee is waived for the first two months for all new users of a TPH between August 1, 2014 and December 31, 2014. The fee is waived for the month of August 2014 for all users that became new users in July 2014.
	\$100/month (per each additional TPH workstation)	
	\$(35)400/month (per non-TPH workstation)	The fee is waived for the first month for the first new user of a non-TPH. The fee is waived for the first two months for all new users of a non-TPH between August 1, 2014 and December 31, 2014. The fee is waived for the month of August 2014 for all users that became new users in July 2014. If two or more TPHs make a PULSe workstation available to the same non-broker-dealer customer or to the same non-TPH broker dealer, the non-TPH workstation fee payable by each TPH will be reduced to \$250 per month per workstation.

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Trading Permit Holder Application Fees		Fee	Notes
Description		Fee	Notes
Individual (Trading Permit Holder/Nominee)		\$3,000	Application fees related to a TPH organization's structural change are capped at \$10,000 (e.g. change from a limited partnership to a limited liability corporation). The Trading Permit Transfer Fee is capped at \$2,000 for a Trading Permit transfer request covering multiple Trading Permits.
Joint Account (new joint account)		\$1,000	
Non-Trading Permit Holder Customer Business		\$3,000	
Order Service Firm		\$1,650	
Associated Person		\$500	
TPH Organization Application		\$5,000	
Renewal/Change of Status		\$500	
New Trading Permit Holder Orientation and Exam		\$500	
Subject to Statutory Disqualification		\$5,000	
Rule 19h- 1 Change in Status		\$1,650	
Inactive Nominee Status (Per Quarter - Parking Space)		\$900	
Inactive Nominee	Submission before 4pm on the day prior to effective date	\$55	
Status Change (Trading Permit Swap)	Submission after 4pm on the day prior to the effective date	\$110	
	Submission after 8am on the effective date	\$220	
Fingerprint Processing Fee		\$60	
Trading Permit Transfer Fee		\$500	
TPH Organization Renewal Fee		\$2,500	
Initial Proprietary Registration		\$65[0]	
Annual Proprietary Registration		[\$25]40	

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CBOE Command Connectivity Charges (28)		Fee	Frequency	Assessed to TPHs and non-TPHs	Notes
Description		Fee	Frequency	Assessed to TPHs and non-TPHs	Notes
Network Access Port (1 Gbps)		\$750[0]	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 \$1,500[0] 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)		\$3,500[0]	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		

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Footnotes (Continued):	
Footnote Number	Description

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23	Clearing Trading Permit Holder Proprietary transaction fees and transaction fees for Non-Trading Permit Holder Affiliates (as defined in footnote 11) in all underlying symbols excluding Underlying Symbol List A (34) and SRO in a month will be reduced provided a Clearing Trading Permit Holder reaches certain volume thresholds in all underlying symbols excluding Underlying Symbol List A (34) and mini-options on the Exchange in a month as described in the CBOE Proprietary Products Sliding Scale. The standard Clearing Trading Permit Holder Proprietary transaction fee and transaction fees for Non-Trading Permit Holder Affiliates (as defined in footnote 11) in CBOE Proprietary Products will be reduced to the fees shown in the table for Clearing Trading Permit Holders that execute an average of [18]20,000 contracts per day but less than an average of [72]80,000 contracts per day in all underlying symbols excluding Underlying Symbol List A (34) and mini-options on the Exchange. The standard Clearing Trading Permit Holder Proprietary transaction fee and transaction fees for Non-Trading Permit Holder Affiliates (as defined in footnote 11) in CBOE Proprietary Products will be further reduced to the fees shown in the table for Clearing Trading Permit Holders that execute an average of [72]80,000 or more contracts in all underlying symbols excluding Underlying Symbol List A (34) and mini-options on the Exchange per day.
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35	<u>Per contract per side surcharge for noncustomer complex order executions that remove liquidity from the COB in all classes except Underlying Symbol List A and Mini-Options. The surcharge will not be assessed, however, on noncustomer complex order executions in the Complex Order Auction ("COA"), the Automated Improvement Mechanism ("AIM"), those originating from a Floor Broker PAR, or for electronic executions against single leg markets.</u>
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36	<u>The Exchange shall credit each Trading Permit Holder the per contract amount resulting from each public customer ("C" origin code) order transmitted by that Trading Permit Holder which is executed electronically on the Exchange in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options, mini-options, QCC trades, public customer to public customer electronic complex order executions, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, provided the Trading Permit Holder meets certain percentage thresholds in a month as described in the Volume Incentive Program (VIP) table. This payment will be calculated from the first executed contract at the applicable threshold per contract credit. The percentage thresholds are calculated based on the percentage of national customer volume in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options and mini-options entered and executed over the course of the month. Volume will be recorded for and credits will be delivered to the TPH Firm that enters the order into CBOE Command. The Exchange will aggregate the contracts resulting from customer orders transmitted and executed electronically on the Exchange from affiliated Trading Permit Holders for purposes of the thresholds described in the VIP table, provided there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A. Additionally, the Exchange will aggregate all the contracts contained in any complex order (e.g., a 10 lot butterfly spread will count as 40 contracts). In the event of a CBOE System outage or other interruption of electronic trading on CBOE, the Exchange will adjust the national customer volume in all underlying symbols excluding Underlying Symbol List A (34), RUT, DJX, XSP, XSPAM, credit default options, credit default basket options and mini-options for the duration of the outage. A Trading Permit Holder may request to receive its credit under the VIP as a separate direct payment.</u>
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