

Chicago Board Options Exchange, Incorporated

Fees Schedule - October [9] 20, 2015

\*\*\*\*\*

Index Options Rate Table - All Index Products Excluding Underlying Symbol List A (34)			Transaction Fee Per Contract						
Origin		Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	CFLEX AIM Response (20)
			Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes			
Customer (2)	XSP, MXEA and MXEF Only	C	\$0.00					\$0.05	\$0.00
	All Index Products Excluding [RUT, SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX and VOLATILITY INDEXES]Underlying Symbol List A (34)		\$0.18						\$0.18
Clearing Trading Permit Holder Proprietary (11)(12)(16)		F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.35		\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.25
	Facilitation (11)	F L	\$0.00						\$0.00
CBOE Market-Maker/DPM/LMM (10)		M	See Liquidity Provider Sliding Scale						
Broker-Dealer (16)		B							\$0.25
Non-Trading Permit Holder Market Maker (16)		N							
Professional /Voluntary Professional /Joint Back-Office		W J							\$0.30
Surcharge Fee (14) Index License	DJX, MXEA and MXEF	F J L M B N W	\$0.10						
	MNX and NDX		\$0.15						
CFLEX Surcharge Fee (17) - DJX, MXEA, MXEF and XSP Only		C F J L M B N W	\$0.10 (capped at \$250 per trade)						
Complex Taker Fee (35)		F J L M B N W			\$0.08				

Specified Proprietary Index Options Rate Table - Underlying Symbol List A (34) (Also applies to ETH)(37)			Options Transaction Fees (1)(3)(4)(7)(15)(32)					
Origin	Products		Origin Code	Transaction Fee Per Contract by Premium Price			SPXpm and VIX SPX (incl SPXw) in ETH Only	
				\$0.00 - \$0.10	\$0.11 - \$0.99	\$1.00+	AIM Agency/Primary (19)	AIM Contra (18)
Customer (2)	OEX and XEO		C	\$0.40				
	OEX Weeklys and XEO Weeklys			\$0.30				
	RUT,RLG, RLV and RUI (40)			\$0.18				
	SPX (incl SPXW)			\$0.35		\$0.44	See Rates to Left	
	SPXpm			\$0.35		\$0.44	See Rates to Left	
	VIX and VOLATILITY INDEXES			\$0.10	\$0.27	\$0.48	See Rates to Left	
Clearing Trading Permit Holder Proprietary (11)(12)(16)(40)			F L	\$0.25 - See CBOE Proprietary Products Sliding Scale				
CBOE Market-Maker/ DPM/LMM (10)(38)(39)	RUT, RLG, RLV, RUI, SPX, SPXW, SPXpm, OEX and XEO (40)		M	\$0.20				
	VIX and VOLATILITY INDEXES			\$0.05	\$0.23		See Rates to Left	
Joint Back-Office	OEX, XEO, SPX (incl SPXW), SPXpm, VIX and Volatility Indexes	B N W J	\$0.40					
Broker-Dealer (16)								
Non-Trading Permit Holder Market Professional/Voluntary								
Broker-Dealer (16)								
Non-Trading Permit Holder Market Maker (16)	RUT, RLG, RLV and RUI (40)	B N W J	\$0.25 Manual and AIM/ \$0.65 non-AIM Electronic					
Professional/Voluntary Professional/Joint Back-Office								
SPX Range Options (SRO)			Origin Code	Transaction Fee Per Contract				
Customer (2)			C	\$0.80				
Clearing Trading Permit Holder Proprietary (11)(12)(16)			F L	\$0.50				
CBOE Market-Maker/DPM/LMM (10)			M	\$0.40				
Broker-Dealer (16)			B	\$0.80				
Non-Trading Permit Holder Market Maker (16)			N					
Professional /Voluntary Professional /Joint Back-Office			W J					
Surcharge Fee (14) (Also applies to ETH)(37)	Index License	RUT	F J L M B N W	\$0.45				
		SRO		\$0.26				
		SPX (incl SPXW) and SPXpm		\$0.13				
		OEX, RLG, RLV, RUI, XEO, VIX and VOLATILITY INDEXES (excluding GVZ, VXEEM, VXEWZ and OVX)(40)		\$0.10				
	Product Research & Development - GVZ, VXEEM, VXEWZ and OVX							
CFLEX Surcharge Fee (17)(40)			C F J L M B N W	\$0.10 (capped at \$250 per trade)				
Hybrid 3.0 Execution Surcharge (SPX only) (15)(21)			C F J L B N W	\$0.20				
Customer Priority Surcharge (31) (Also applies to ETH)(37)	SPXW (electronic only)		C	\$0.05				
	VIX (Maker non-turner)							

\*\*\*\*\*

Page 55 of 61

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, MXEA, MXEF, XSP, XSPAM and mini-options (Monthly)	Origin Code	Per Contract Credit		Notes
				Simple	Complex	
Customer	1	0% - 0.75%	C	\$0.00	\$0.00	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.
	2	Above 0.75% - 1.50%		\$0.10	\$0.21	
	3	Above 1.50% - 3.00%		\$0.12	\$0.24	
	4	Above 3.00%		\$0.15	\$0.25	

\*\*\*\*\*

Floor Brokerage Fees (1)(5)(15)		
Description		Fee Per Contract
OEX, XEO, RUT, <u>RLG, RLV, RUI, SPX</u> and SPXpm Index Options (40)	Non-Crossed Orders	\$0.04
	Crossed Orders	\$0.02

\*\*\*\*\*

Footnotes (Continued):	
Footnote Number	Description

\*\*\*\*\*

25	<p>The Floor Broker Trading Permit Sliding Scale will be available for all Floor Broker Trading Permits held by affiliated Trading Permit Holders and TPH organizations. To qualify for the rates set forth in Tiers 1 and 2 in the sliding scale, the applicable Trading Permit Holder(s) and/or TPH organization(s) must commit in advance to a specific tier that includes a minimum number of eligible Floor Broker Trading Permits for each calendar year. To do so, a Floor Broker Trading Permit Holder must notify the Registration Services Department by December 25th (or the preceding business day if the 25th is not a business day) of the year prior to each year in which the Floor Broker Trading Permit Holder would like to commit to this sliding scale of the Tier of eligible Floor Broker Trading Permits committed to by that Floor Broker Trading Permit Holder for that year. Floor Brokers are not obligated to commit to either tier. However, the discounts will apply only to those that do commit to Tier 1 or Tier 2 for the calendar year. Trading Permit Holders that are not eligible for and/or do not commit to Tier 1 or Tier 2 will pay the standard rate of \$9,000 for each Floor Broker Trading Permit, regardless of the total number of Floor Broker Trading Permits used. If a Trading Permit Holder chooses to commit to either Tier 1 or Tier 2, that Trading Permit Holder will be responsible for the minimum number of permits in the commitment tier for the remainder of the calendar year. Even if a Trading Permit Holder does not maintain the minimum level of eligible Trading Permits in the tier, that Trading Permit Holder is still responsible for the minimum payment for that commitment tier for the remainder of the calendar year. For example, a Trading Permit Holder that commits to eight eligible permits per month will be subject to a minimum monthly access fee of \$48,000 (1 at \$9,000 plus 6 at \$6,000 plus 1 at \$3,000 = \$48,000) for that calendar year. Any additional Permits will increase the fee by the applicable amount. Trading Permit Holders will be able to commit to a higher tier of the sliding scale for the remainder of a calendar year, during a commitment year, if the Trading Permit Holder obtains enough eligible Floor Broker Trading Permits and provides written notification to the Registration Services Department by the 25th day of the month preceding the month in which the higher tier will be effective (or the preceding business day if the 25th is not a business day). For example, a Trading Permit Holder may provide written notice to commit to Tier 1 effective July 1 for the remainder of the calendar year as long as the Trading Permit Holder obtains enough eligible Trading Permits and provides written notice by June 25th that the Trading Permit Holder would like to participate in the sliding scale starting in July for the remainder of that calendar year. Even if that Trading Permit Holder subsequently falls below the minimum number of eligible Floor Broker Trading Permits (in the committed calendar year), for the committed tier, the Trading Permit Holder will remain responsible for paying for the tier minimum for the remainder of the calendar year. Trading Permit Holders will be responsible to pay for at least the minimum amount of eligible Floor Broker Trading Permits in the committed tier for the calendar year on a monthly basis unless the Trading Permit Holder entirely terminates as a Trading Permit Holder during the year. If a Trading Permit Holder combines, merges, or is acquired during the course of the calendar year, the surviving Trading Permit Holder will maintain responsibility for the committed number of eligible Floor Broker Trading Permits. Any Floor Broker Trading Permit Holder that executes an average of 15,000 customer open-outcry contracts per day over the course of a calendar month in all underlying symbols excluding Underlying Symbol List A (except RUT, <u>RLG, RLV and RUI</u>)(34), DJX, XSP, XSPAM, mini-options and subcabinet trades, will receive a rebate of \$7,500 on that Floor Broker Trading Permit Holder's Floor Broker Trading Permit fees. Any Floor Broker Trading Permit Holder that executes an average of 25,000 customer open-outcry contracts per day over the course of a calendar month in all underlying symbols excluding Underlying Symbol List A (except RUT, <u>RLG, RLV and RUI</u>)(34), DJX, XSP, XSPAM, mini-options and subcabinet trades, will receive a rebate of \$15,000 on that Floor Broker Trading Permit Holder's Floor Broker Trading Permit fees. For purposes of determining the rebate, the qualifying volume of all Floor Broker Trading Permit Holders affiliated with a single TPH organization will be aggregated, and, if such total meets or exceeds the customer open-outcry contracts per day thresholds in all underlying symbols excluding Underlying Symbol List A (except RUT, <u>RLG, RLV and RUI</u>)(34), DJX, XSP, XSPAM and mini-options that TPH organization will receive a single rebate, regardless of the number of Floor Broker Trading Permits affiliated with that TPH organization.</p>
----	--

\*\*\*\*\*

34	Underlying Symbol List A: OEX, XEO, RUT, <u>RLG, RLV, RUI, SPX</u> (includes SPXw), SPXpm, SRO, VIX, VOLATILITY INDEXES and binary options.
----	---

\* \* \* \* \*

<p>36</p>	<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, MXEA, MXEF, XSP, XSPAM, 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,] MXEA, MXEF, DJX, XSP, XSPAM 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,] MXEA, MXEF, DJX, XSP, XSPAM 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>
-----------	--

\* \* \* \* \*

<p>40</p>	<p>All transaction fees for RLG, RLV, and RUI are waived through December 2015.</p>
-----------	---