

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

Changes made by SR-CBOE-2019-105, SR-CBOE-2019-124, SR-CBOE-2020-021 or SR-CBOE-2020-044 are indicated by double underlining

additions and [[double bracketing]] deletions

Cboe Exchange, Inc.
Fees Schedule - May [21] 22, 2020

* * * * *

Affiliate Volume Plan (AVP)(23)(24)					
Origin	Origin Code	VIP Tier Reached	MM Affiliate Access Credit	Liquidity Provider Sliding Scale Credit	Notes]
Cboe Options Market-Maker/DPM/LMM (10)	M	1	0%	0%	If a Market-Maker affiliate (“affiliate” defined as having at least 75% common ownership between the two entities as reflected on each entity’s Form BD, Schedule A)(“Affiliate OFP”) or Appointed OFP receives a credit under the Exchange’s Volume Incentive Program (“VIP”), the Market-Maker will receive an access credit on their [Market-Maker trading permit fees]BOE Bulk Ports corresponding to the VIP tier reached.[This credit will not apply to Market-Maker Trading Permits used for appointments in RUT, SPX, VIX, OEX and XEO.] The Market-Maker will also receive a transaction fee credit on their sliding scale Market-Maker transaction fees, not including any additional surcharges or fees assessed as part of the Liquidity Provider Sliding Scale Adjustment Table.
		2	[1]0%	10%	
		3	[15]0%	15%	
		4	[30]15%	30%	
		5	[3]25%	35%	

* * * * *

[Trading Permit and Tier Appointment Fees (24)(25)(26)(37)(49)]				
[Origin]	[Type of Trading Permit or Tier Appointment]	[Origin Code]	[Access Fee]	[Notes]
[Cboe Options Market-Maker/DPM/LMM/ Floor Broker]	[Market-Maker Trading Permit]	[M]	[\$5,000 per month]	[See Market-Maker Trading Permit Sliding Scale]
	[Market-Maker Trading Permit - GTH]		[\$1,000 per month]	[The fee is waived for the first Market-Maker Trading Permit through September 30, 2019.]
	[RUT Tier Appointment]		[\$1,000 per month]	
	[SPX Tier Appointment]		[\$3,000 per month]	
	[Floor Broker SPX Surcharge]	[M]	[\$3,000 per month]	
	[VIX Tier Appointment]		[\$2,000 per month]	
	[Floor Broker VIX Surcharge]		[\$2,000 per month]	
	[Floor Broker Trading Permit]		[\$9,000 per month]	[See Floor Broker Trading Permit Sliding Scale]
	[Electronic Access Permit]		[\$1,600 per month]	
	[Electronic Access Permit - GTH]		[\$500 per month]	[The fee is waived for the first Electronic Access Permit through September 30, 2019.]

[Trading Permit Descriptions]

[Market-Maker Trading Permit]	[Entitles the holder to act as a Market-Maker (including a Market-Maker trading remotely), DPM, eDPM or LMM. This Permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance, up to three logins, trading floor access and Trading Permit Holder status.]
[Market-Maker Trading Permit - GTH]	[Entitles the holder to act as a Market-Maker in GTH. This Permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance and up to three logins.]
[Quoting Bandwidth]	[The allowance for a Market-Maker Trading Permit used for an appointment in any options classes other than SPX (including SPXW) is equivalent to a maximum of 40,500,000 quotes over the course of a trading session and the allowance for a Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 81,000,000 quotes over the course of a trading session. The allowance for an GTH Market-Maker Trading Permit that is not used for an appointment in SPX (including SPXW) is equivalent to a maximum of 37,500,000 and the allowance for a GTH Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 75,000,000 quotes over the course of a trading session. To the extent a Market-Maker is able to submit electronic quotes in SPX and/or SPXW, the Market-Maker shall receive the quoting bandwidth allowance to quote in, and only in, SPX and/or SPXW.]
[SPX Tier Appointment]	[In order for a Market-Maker Trading Permit to be used to act as a Market-Maker in SPX, including SPX Weeklys, the Trading Permit Holder must obtain an SPX Tier Appointment for that Market-Maker Trading Permit. Each SPX Tier Appointment may only be used with one designated Market-Maker Trading Permit. The SPX Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has an SPX Tier Appointment at any time during a calendar month and trades at least 100 contracts while that appointment is active; or (b) conducts any open outcry transactions in SPX or SPX Weeklys at any time during a calendar month. The SPX Tier Appointment fee will not be assessed to a Trading Permit Holder Market Maker who (i) does not have an SPX Tier Appointment, (ii) only executes SPX or SPX Weeklys open outcry transactions as part of multi-class broad-based index spread transactions, and (iii) submits the SPX Tier Appointment Fee Exclusion for Multi-Class Broad-Based Index Spread Transactions Form within three business days of execution of the applicable spread transaction(s).]
[Floor Broker SPX Surcharge]	[An additional monthly fee of \$3,000 per month will be assessed to any Floor Broker Trading Permit Holder that executes more than 20,000 SPX contracts during the month. If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute SPX options transactions, the SPX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$3,000 fee for the combined SPX executions through those Floor Broker Trading permits if the executions exceed 20,000 contracts per month. The SPX Surcharge will not be assessed to a Floor Broker Trading Permit Holder who (i) only executes SPX (including SPXW) options transactions as part of multi-class broad-based index spread transactions, and (ii) submits the SPX Tier Appointment Fee Exclusion for Multi-Class Broad-Based Index Spread Transactions Form within three business days of execution of the applicable spread transaction(s).]

[VIX Tier Appointment]	[In order for a Market-Maker Trading Permit to be used to act as an electronic Market-Maker in VIX, the Trading Permit Holder must obtain a VIX Tier Appointment for that Market-Maker Trading Permit. Each VIX Tier Appointment may only be used with one designated Market-Maker Trading Permit. The VIX Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has a VIX Tier Appointment at any time during a calendar month and trades at least 100 VIX options contracts electronically while that appointment is active; or (b) trades at least 1,000 VIX options contracts in open outcry during a calendar month.]
[RUT Tier Appointment]	[In order for a Market-Maker Trading Permit to be used to act as an electronic Market-Maker in RUT, the Trading Permit Holder must obtain a RUT Tier Appointment for that Market-Maker Trading Permit. Each RUT Tier Appointment may only be used with one designated Market-Maker Trading Permit. The RUT Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has a RUT Tier Appointment at any time during a calendar month and trades at least 100 RUT options contracts electronically while that appointment is active; or (b) trades at least 1,000 RUT options contracts in open outcry during a calendar month.]
[Floor Broker VIX Surcharge]	[An additional monthly fee of \$2,000 per month will be assessed to any Floor Broker Trading Permit Holder that executes more than 20,000 VIX contracts during the month. If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute VIX options transactions, the VIX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$2,000 fee for the combined VIX executions through those Floor Broker Trading Permits if the executions exceed 20,000 contracts per month.]
[Floor Broker Trading Permit]	[Entitles the holder to act as a Floor Broker. This Permit provides an order entry bandwidth allowance, up to three logins, trading floor access and Trading Permit Holder status.]
[Electronic Access Permit]	[Entitles the holder to electronic access to the Exchange. Holders must be broker-dealers registered with the Exchange in one or more of the following capacities: (a) Clearing Trading Permit Holder; (b) TPH organization approved to transact business with the public; (c) Proprietary Trading Permit Holder; and (d) order service firm. This permit does not provide access to the trading floor. A Proprietary Trading Permit Holder is a Trading Permit Holder with electronic access to the Exchange to submit proprietary orders that are not Market-Maker orders (i.e., that are not M orders for the Proprietary Trading Permit Holder’s own account or an affiliated Market-Maker account). The Electronic Access Permit provides an order entry bandwidth allowance, up to three logins and Trading Permit Holder status.]
[Electronic Access Permit - GTH]	[Entitles the holder to electronic access to the Exchange during GTH. Holders must be broker-dealers registered with the Exchange in one or more of the following capacities: (a) Clearing Trading Permit Holder; (b) TPH organization approved to transact business with the public; and (c) Proprietary Trading Permit Holder. A Proprietary Trading Permit Holder is a Trading Permit Holder with electronic access to the Exchange to submit proprietary orders that are not Market-Maker orders (i.e., that are not M orders for the Proprietary Trading Permit Holder’s own account or an affiliated Market-Maker account). The Electronic Access Permit provides an order entry bandwidth allowance, up to three logins.]

[Market-Maker Trading Permit Sliding Scale (24)(26)]				
[Tier]	[From]	[To]	[Amount Per Month Per Permit]	[Notes]
	[1 Permit]	[10 Permits]	[\$5,000]	[The sliding scale will be available for all Market-Maker Trading Permits held by affiliated Trading Permit Holders and TPH Organizations that are used for appointments in any options classes other than RUT, SPX, VIX, OEX and XEO. To qualify for the rates in Tiers 1 and 2, a TPH must commit in advance to a specific tier that includes a minimum number of eligible MM Trading Permits through September 2019.]
[Tier 1]	[11 Permits]	[20 Permits]	[\$3,700]	
[Tier 2]	[21 or More Permits]		[\$1,800]	

[Floor Broker Trading Permit Sliding Scale (25)(26)]				
[Tier]	[From]	[To]	[Amount Per Month Per Permit]	[Notes]
	[1 Permit]	[1 Permit]	[\$9,000]	[The 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 in Tiers 1 and 2, a TPH must commit in advance to a specific tier that includes a minimum number of eligible FB Trading Permits through September 2019.]
[Tier 1]	[2 Permits]	[5 Permits]	[\$5,000]	
[Tier 2]	[6 or More Permits]		[\$3,000]	

[Bandwidth Packet Fees]			
[Trading Permit Holder Bandwidth Packets]	[Amount Per Packet]	[Notes]	
[Quoting and Order Entry Bandwidth Packet]	[\$2,750 per month]	[Bandwidth packet fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a bandwidth packet is issued during a calendar month after the first trading day of the month, the bandwidth packet fee for that calendar month is prorated based on the remaining trading days in the calendar month. Bandwidth packets will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Registration Services Department by the last business day of the prior month to cancel the bandwidth packet effective at or prior to the end of the applicable month. For GTH, the fee is waived for the first Quoting and Order Entry Bandwidth Packet and the first Order Entry Bandwidth Packet through September 30, 2019.	
[Quoting and Order Entry Bandwidth Packet - GTH (37)]	[\$500 per month]		
[Order Entry Bandwidth Packet Fees for Trading Permit Holders]	[1st - 5th Packet]		[\$1,600 per month]
	[6th - 8th Packet]		[\$800 per month]
	[9th - 13th Packet]		[\$400 per month]
	[14th Packet and Each Additional Packet]		[\$200 per month]
	[Order Entry Bandwidth Packet - GTH (37)]		[\$250 per month]
[Sponsored User Order Entry Bandwidth Packets]	[Amount Per Packet Per Assigned Sponsored User]		
[Fees for Order Entry Bandwidth Packet(s) Assigned to Sponsored User]	[1st - 6th Packet]		[\$1,600 per month]
	[7th - 9th Packet]		[\$800 per month]
	[10th - 14th Packet]	[\$400 per month]	
	[15th Packet and Each Additional Packet]	[\$200 per month]	
[Bandwidth Packet Descriptions]			
[Quoting and Order Entry Bandwidth Packet]	[Available to Market-Maker Trading Permit Holders. Entitles the holder to a quoting and order entry bandwidth allowance and up to three additional logins, which may then be added onto the total bandwidth pool for a Market-Maker's acronym(s) and Trading Permit(s). The quoting bandwidth allowance that is provided with a Quoting and Order Entry Bandwidth Packet is the same as the quoting allowance that is provided with a Market-Maker Trading Permit not used for an appointment in SPX (including SPXW).]		
[Order Entry Bandwidth Packet]	[Available to all Trading Permit Holders. Entitles the holder to an order entry bandwidth allowance and up to three additional logins. A Trading Permit Holder may also obtain and assign to a Sponsored User of the Trading Permit Holder one or more Order Entry Bandwidth Packets. In that event, the fees for the assigned bandwidth packet(s) are assessed to the Trading Permit Holder and the bandwidth packet(s) may be utilized solely by the Sponsored User (and not by the Trading Permit Holder or any other Sponsored User).]		

Regulatory Fees		
Description	Fee	Notes
[Trading Permit Holder Regulatory Fee]	[\$90 per permit per month]	[The Trading Permit Holder Regulatory Fee is non-refundable and is assessed through the integrated billing system during the first week of the following month. If a Trading Permit is issued during a calendar month after the first trading day of the month, the Trading Permit Holder Regulatory Fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month.]

[Cboe Command Connectivity Charges (28) (Also applies to GTH)(37)]			[Assessed to TPHs and non-TPHs]			
[Description]		[Fee]	[Frequency]	[Notes]		
[Network Access Port (1 Gbps)]		[\$1500]	[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 \$3,000 per month.) If a TPH uses the same port for RTH and GTH, the TPH will not be charged twice for that port.]		
[Network Access Port (10 Gbps)]		[\$5,000]	[Monthly]			
[Network Access Port (1Gbps) (Disaster Recovery)]		[\$2,000]	[Monthly]	[Disaster Recovery Network Access Ports may be used to connect to the Disaster Recovery Systems of C2, Cboe BZX, Cboe BYX, Cboe EDGX, Cboe EDGA and CFE. Market participants will only be assessed a single fee for any Disaster Recovery Network Access Port that accesses these exchanges, If a market participant maintains two Disaster Recovery Network Access Ports of the same size in order to receive unicast and multicast connectivity, that market participant will only be assessed a single fee (e.g., if a TPH uses one 1 Gbps Disaster Recovery Network Access Port to receive only unicast traffic and one 1 Gbps Disaster Recovery Network Access Port to receive only multicast traffic, the TPH will be charged \$2,000 per month).]		
[Network Access Port (10 Gbps) (Disaster Recovery)]		[\$6,000]	[Monthly]			
[CMI Login ID]		[\$750]	[Monthly]	[CMI and FIX Login ID fees are waived for CMI and FIX Login IDs used to access the CFLEX system. Fees for a CMI and FIX Login ID will be waived through September 30, 2019, if the CMI and/or FIX Login ID is related to a waived GTH Trading Permit and/or waived Bandwidth Packet.]		
[FIX Login ID]		[\$750]	[Monthly]			
[Description]	[Fee]	[Frequency]	[Trading Permits]	[CAS Servers]	[Total CAS Servers]	[Notes]
[Extra CMI CAS Server]	[\$10,000]	[Monthly]	[1 - 15]	[1 + 1 Backup]	[2]	[TPHs will receive CAS Servers based on the number of trading permits a TPH holds. The Exchange will aggregate the Trading Permits from affiliated TPHs (TPHs with at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A) for purposes of determining the number of Trading Permits a TPH holds.]
			[16 - 30]	[2 + 1 Backup]	[3]	
			[31 - 45]	[3 + 1 Backup]	[4]	
			[46 -60]	[4 + 1 Backup]	[5]	
			[61 - 75]	[5 + 1 Backup]	[6]	
			[76 - 90]	[6 + 1 Backup]	[7]	
[91 +]	[7 + 1 Backup]	[8]				
[Extra CMI CAS Server - GTH (37)]	[\$10,000]	[Monthly]		[1 + Shared Backup]		[TPHs will receive one CAS Server and access to a pool of shared backup CAS Servers dedicated to GTH. Additional CAS Servers can be purchased for a monthly fee of \$10,000 per CAS.]

* * * * *

Electronic Trading Permit Fees		
Type of Permit	Cost Per Month	Notes
Market-Maker Electronic Access Permit	\$5,000	Entitles the holder to act as a Market-Maker in RTH and GTH.
Electronic Access Permit	\$3,000	Entitles the holder to access the Exchange electronically, including those that act as a Clearing TPH, and submit orders to the Exchange in RTH and GTH. To act as a Clearing TPH in GTH, a Clearing TPH must be registered with OCC for the GTH session.
Clearing TPH Permit	\$2,000	Entitles the holder to act solely as a Clearing TPH in RTH and GTH. To act as a Clearing TPH in GTH, a Clearing TPH must be registered with OCC for the GTH session.

Access fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a Trading Permit is issued during a calendar month after the first trading day of the month, the access fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month. Trading Permits will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Membership Services Department by 4 p.m. CT on the second-to-last business day of the prior month to cancel the Trading Permit effective at or prior to the end of the applicable month. Trading Permit Holders will only be assessed a single monthly fee for each type of electronic Trading Permit it holds.

Market-Maker EAP Appointments Sliding Scale			
	Quantity	Monthly Fee (per permit)	Notes
Appointment Units	1	\$0	Appointment Units are set forth in Exchange Rule 5.50(g). Appointment Units for each assigned class will be aggregated for each Market-Maker and Market-Maker affiliate. If the sum of appointments is a fractional amount, the total will be rounded up to the next highest whole Appointment Unit. Total quantity is determined by the highest quantity used at any point during the month.
	2	\$6,000	
	3 to 5	\$4,000	
	> 5	\$3,100	

Market-Maker Tier Appointment Fees (41)(12)			
Symbol	Criteria	Monthly Fees (per unit)	Notes
SPX	MM Floor Permit executes any contracts in SPX/SPXW	\$3,000 per MM Floor Permit	The Market-Maker EAP SPX Tier Appointment fee will be assessed to any Market-Maker EAP that executes at least 1,000 contracts in SPX/SPXW, excluding contracts executed during opening rotation on the final settlement date of VIX options and futures which have the expiration that is used in the VIX settlement calculation.
	Market-Maker EAP executes [[any]] at least 1,000 contracts in SPX/SPXW	\$3,000 per TPH	
VIX	MM Floor Permit executes at least 1,000 contracts in VIX	\$2,000 per MM Floor Permit	
	Market-Maker EAP executes at least 1,000 contracts in VIX	\$2,000 per TPH	
RUT	MM Floor Permit executes at least 1,000 contracts in RUT	\$1,000 per MM Floor Permit	
	Market-Maker EAP executes at least 1,000 contracts in RUT	\$1,000 per TPH	

Floor Broker Trading Surcharge (41)			
Symbol	Criteria	Monthly Fees (per unit)	Notes
SPX	FB Trading Permit Holder executes >20,000 contracts in SPX/SPXW	\$3,000 per TPH	If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute SPX options transactions, the SPX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$3,000 fee for the combined SPX executions through those Floor Broker Trading permits if the executions exceed 20,000 contracts per month. The SPX Surcharge will not be assessed to a Floor Broker Trading Permit Holder who (i) only executes SPX (including SPXW) options transactions as part of multi-class broad-based index spread transactions, and (ii) submits the SPX Tier Appointment Fee Exclusion for Multi-Class Broad-Based Index Spread Transactions Form within three business days of execution of the applicable spread transaction(s).
VIX	FB Trading Permit Holder executes >20,000 contracts in VIX	\$2,000 per TPH	If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute VIX options transactions, the VIX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$2,000 fee for the combined VIX executions through those Floor Broker Trading Permits if the executions exceed 20,000 contracts per month.

Market-Maker Access Credit (44)			
	Liquidity Provider Sliding Scale Adjustment Performance Tier	% Credit on Monthly Bulk Port Fees	Notes
MM Access Credit	1	0%	The Performance Tier earned by a Market-Maker under the Liquidity Provider Sliding Scale Adjustment Table will determine the percentage credit applied to a Market-Maker's monthly Bulk Port fees.
	2	0%	
	3	0%	
	4	40%	
	5	40%	

Floor Trading Permit Sliding Scales (12)			
Type of Permit	Permit Quantity	Monthly Fee (per permit)	Notes
Market-Maker Floor Permit	1	\$6,000	Entitles the holder to act as a Market-Maker on the floor of the exchange.
	2 to 5	\$4,500	
	6 to 10	\$3,500	
	> 10	\$2,000	
Floor Broker Permit	1	\$7,500	Entitles the holder to act as a Floor Broker on the floor of the exchange.
	2 to 3	\$5,700	
	4 to 5	\$4,500	
	> 5	\$3,200	

Access fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a Trading Permit is issued during a calendar month after the first trading day of the month, the access fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month. Trading Permits will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Membership Services Department by 4 p.m. CT on the second-to-last business day of the prior month to cancel the Trading Permit effective at or prior to the end of the applicable month. Floor Trading Permit Fees are charged based on the maximum number of Floor Permit fees held during the month.

Floor Broker ADV Discount (41)			
Tier	ADV	Floor Broker Permit Rebate	Notes
1	0 to 99,999	0%	Floor Broker Trading Permit fees will be eligible for rebates based on the average customer ("C") open-outcry contracts executed per day over the course of a calendar month in all underlying symbols. The Floor Broker ADV Discount will be available for all Floor Broker Trading Permits held by affiliated Trading Permit Holders and TPH organizations.
2	100,000 to 174,999	15%	
3	> 174,999	25%	

* * * * *

Physical Connectivity Fees			
Service	[[Monthly Fees (per port)]]	Monthly Fees (per port) [[Effective November 1, 2019]]	Notes
1 Gb Physical Port	[[(\$1,500 (through October 31, 2019)]]	\$1,500	Effective October 7, 2019, TPHs and non-TPHs may elect to connect to Cboe Options' trading system via new Physical Ports. Physical Port fees will be prorated based on the remaining trading days in the calendar month.
10 Gb Physical Port	[[(\$5,000 (through October 31, 2019)]]	\$7,000	
1 Gb Network Access	[[(\$1,500 (through October 31, 2019)]]	\$1,500	Through January 31, 2020, TPHs and non-TPHs will continue to have the ability to connect to Cboe Options' trading system via the current Network Access Ports. Fees for one Network Access Port used only to access PULSe will be waived per TPH or non-TPH.
10 Gb Network Access	[[(\$5,000 (through October 31, 2019)]]	\$7,000	
1 Gb Physical Port (Disaster Recovery)	[[(\$2,000)]]	\$2,000	Disaster Recovery Physical Ports may be used to connect to the Disaster Recovery Systems of C2, Cboe BZX, Cboe BYX, Cboe EDGX, Cboe EDGA and CFE. Market participants will only be assessed a single fee for any Disaster Recovery Physical Port that accesses these exchanges. If a market participant maintains two Disaster Recovery Physical Ports of the same size in order to receive unicast and multicast connectivity, that market participant will only be assessed a single fee (e.g., if a TPH uses one 1 Gb Disaster Recovery Physical Port to receive only unicast traffic and one 1 Gb Disaster Recovery Physical Port to receive only multicast traffic, the TPH will be charged \$2,000 per month)
10 Gb Physical Port (Disaster Recovery)	[[(\$6,000)]]	\$6,000	

Logical Connectivity Fees			
Service	Quantity	Monthly Fees (per port)	Notes
BOE/FIX Logical Ports	1 to 5	\$750	Each BOE or FIX Logical Port will incur the logical port fee indicated when used to enter up to 70,000 orders per trading day per logical port as measured on average in a single month. Each incremental usage of up to 70,000 per day per logical port will incur an additional logical port fee of \$800 per month. Incremental usage will be determined on a monthly basis based on the average orders per day entered in a single month across all subscribed BOE and FIX Logical Ports. Fees for one FIX Logical Port used to access PULSe and one FIX Logical Port connection used to access Cboe Silexx will be waived per TPH.
	> 5	\$800	
BOE Bulk Logical Ports	1 to 5	\$1,500	Each BOE Bulk Logical Port will incur the logical port fee indicated when used to enter up to 30,000,000 orders per trading day per logical port as measured on average in a single month. Each incremental usage of up to 30,000,000 orders per day per BOE Bulk Logical Port will incur an additional logical port fee of \$3,000 per month. Incremental usage will be determined on a monthly basis based on the average orders per day entered in a single month across all subscribed BOE Bulk Logical Ports.
	6 to 30	\$2,500	
	> 30	\$3,000	
Drop Logical Ports		\$750	
Purge Ports		\$850	
GRP Ports		\$750/primary (A or C Feed)	
Multicast PITCH/Top Spin Server Ports		\$750/set of primary (A or C Feed)	
New requests will be prorated for the first month of service. Cancellation requests are billed in full month increments as firms are required to pay for the service for the remainder of the month, unless the session is terminated within the first month of service.			

* * * * *

Footnotes (Continued):	
Footnote Number	Description

* * * * *

[24]Reserved	<p>[The sliding scale will be available for all Market-Maker Trading Permits held by affiliated Trading Permit Holders and TPH Organizations that are used for appointments in any options classes other than RUT, SPX, VIX, OEX and XEO. Any Market-Maker Trading Permits used for these classes, whether in whole or in part, are excluded from this sliding scale and will be priced at \$5,000/month. 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 Market-Maker Trading Permits through September 2019. To do so, a Market-Maker Trading Permit Holder must notify the Registration Services Department by December 29th (or the preceding business day if the 29th is not a business day) of the year prior to each year in which the Market Maker Trading Permit Holder would like to commit to this sliding scale of the Tier of eligible Market-Maker Trading Permits committed to by that Market-Maker Trading Permit Holder through September 2019. Market-Makers 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 through September 2019. Trading Permit Holders that are not eligible for and/or do not commit to Tier 1 or Tier 2 will pay the standard rate for each Market-Maker Trading Permit, regardless of the total number of Market-Maker 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 through September 2019. 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 through September 2019. For example, a Trading Permit Holder that commits to eleven eligible permits per month will be subject to a minimum monthly access fee of \$53,700 (10 x \$5,000 plus \$3,700 = \$53,700) through September 2019. 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 through September 2019, if the Trading Permit Holder obtains enough eligible Market-Maker 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 through September 2019 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 through September 2019. Even if that Trading Permit Holder subsequently falls below the minimum number of eligible Market-Maker Trading Permits (in the committed calendar year), for the committed tier, the Trading Permit Holder will remain responsible for paying for the tier minimum through September 2019. Trading Permit Holders will be responsible to pay for at least the minimum amount of eligible Market-Maker Trading Permits in the committed tier through September 2019 on a monthly basis unless the Trading Permit Holder entirely terminates as a Trading Permit Holder before September 2019. If a Trading Permit Holder combines, merges, or is acquired prior to September 2019, the surviving Trading Permit Holder will maintain responsibility for the committed number of eligible Market-Maker Trading Permits. If a Market-Maker affiliate (“affiliate” defined as having at least 75% common ownership between the two entities as reflected on each entity’s Form BD, Schedule A) receives a credit under the Exchange’s Volume Incentive Program (“VIP”), that Market-Maker will receive a credit on its Market-Maker Trading Permit fees corresponding to the VIP tier reached (10% Market-Maker Trading Permit fee credit for reaching Tier 2 of the VIP, 20% Market-Maker Trading Permit fee credit for reaching Tier 3 of the VIP, and 30% Market-Maker Trading Permit fee credit for reaching Tier 4 of the VIP). This credit will not apply to Market-Maker Trading Permits used for appointments in RUT, SPX, VIX, OEX and XEO.]</p>
--------------	--

<p>[25]RESERVED</p>	<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 through September 2019. To do so, a Floor Broker Trading Permit Holder must notify the Registration Services Department by December 29th (or the preceding business day if the 29th 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 through September 2019. 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 through September 2019. 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 through September 2019. 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 through September 2019. For example, a Trading Permit Holder that commits to eight eligible permits per month will be subject to a minimum monthly access fee of \$42,000 (1 at \$9,000 plus 6 at \$5,000 plus 1 at \$3,000 = \$42,000) through September 2019. 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 through September 2019, 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 through September 2019 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 through September 2019. 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 through September 2019. Trading Permit Holders will be responsible to pay for at least the minimum amount of eligible Floor Broker Trading Permits in the committed tier through September 2019 on a monthly basis unless the Trading Permit Holder entirely terminates as a Trading Permit Holder before September 2019. If a Trading Permit Holder combines, merges, or is acquired prior to September 2019, 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 and/or professional customer and voluntary professional open-outcry contracts per day over the course of a calendar month in all underlying symbols excluding Sector Indexes (47) and Underlying Symbol List A (except RLG, RLV, RUI and UKXM)(34), DJX, XSP and subcabinet trades, will receive a rebate of \$9,000 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 and/or professional customer and voluntary professional open-outcry contracts per day over the course of a calendar month in all underlying symbols excluding Sector Indexes (47) and Underlying Symbol List A (except RLG, RLV, RUI and UKXM)(34), DJX, XSP and subcabinet trades, will receive a rebate of \$14,000 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 and/or professional customer and voluntary professional open-outcry contracts per day thresholds in all underlying symbols excluding Sector Indexes (47) and Underlying Symbol List A (except RLG, RLV, RUI and UKXM)(34), DJX, XSP and subcabinet trades that TPH organization will receive a single rebate, regardless of the number of Floor Broker Trading Permits affiliated with that TPH organization.]</p>
<p>[26]RESERVED</p>	<p>[Trading Permit (for both RTH and GTH) and Tier Appointment fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a RTH or GTH Trading Permit is issued during a calendar month after the first trading day of the month, the access fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month. RTH and GTH Trading Permits will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Registration Services Department by 4:00 pm on the second-to-last business day of the prior month to cancel the Trading Permit effective at or prior to the end of the applicable month. If cancellation of a RTH or GTH Trading Permit is effective prior to the end of the applicable month, and the cancelling Trading Permit Holder later requests issuance of the same type of Trading Permit for the remainder of that month, the Exchange may issue the same type of Trading Permit (provided that a Trading Permit is available) but will not impose the additional prorated access fee for that month. Tier appointments will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Market Quality Assurance & DPM Administration Department by the last business day of the prior month to cancel the tier appointment effective at or prior to the end of the applicable month. Affiliated TPHs (TPHs with at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A) may share their allotted bandwidth amongst each other.]</p>
<p>*****</p>	
<p>37</p>	<p>Global Trading Hours ("GTH") is a separate trading session from Regular Trading Hours ("RTH") for VIX, SPX and SPXw. GTH commences at 2:00AM CST and terminates at 8:15AM CST, and is conducted on an all-electronic trading model with no open outcry capability. [GTH is a segregated trading session from RTH, requiring separate access permits and connectivity than RTH, and there is no market interaction between the two sessions.]</p>
<p>*****</p>	