



Rate Table - All Products Excluding Underlying Symbol List A (34)			Options Transaction Fees (1)(3)(4)(7)(13)(15)(33)(39)								
Capacity	Products	Capacity Code	Transaction Fee Per Contract						AIM Response (20)		
			Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	Penny Classes	Non-Penny Classes	
Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes								
Customer (2)(8)(9)	Equity Options	C	{CK} \$0.00				{CK} \$0.00				
	ETF and ETN Options		{CK} \$0.00	{CE} \$0.00 if adding liquidity / {CA} \$0.18 if original order size is ≥100 contracts and removing liquidity / {CD} \$0.00 if original order size is <100 contracts and removing liquidity / {CK} \$0.00 FLEX Auction Initiator or Responder							
	CBTX			{B1} \$0.50							
	MBTX			{M1} \$0.25							
	[MRUT]			{[CQ]} \$0.02							
	XSP, MRUT, DJX			{CC} \$0.07 ≥10 contracts / {XC} \$0.30 <10 contracts							
	NANOS			{NO} FREE							
	SPEEG, SPEQX			{G1} \$0.10							
	[SPEQX]			{[E1]} \$0.05							
	MGTN			{GO} \$0.16							
	MXACW, MXUSA, MXWLD			{CG} \$0.05							
	MXEA			{CM} \$0.25		{YB} \$0.07					
	MXEF			{CN} \$0.25							
	All Other Index Products			{CB} \$0.18							
	Sector Indexes (47)			{CP} \$0.30							
	RUT FLEX Micro			{GA} \$0.009							
	SPX FLEX Micro			{GE} \$0.008							
	MXEA/MXEF FLEX Micro			{GG} \$0.004							
	DJX FLEX Micro			{GG} \$0.004							
	Clearing Trading Permit Holder Proprietary (11)(16)		CBTX	FL	{B2} \$1.00	{B3} \$1.50 Contra Non-Customer, Remove Liquidity / {B5} \$1.00 Contra Customer or Contra Non-Customer, Add Liquidity					
MBTX		{M2} \$0.50	{M3} \$1.00 Contra Non-Customer, Remove Liquidity / {M5} \$0.50 Contra Customer or Contra Non-Customer, Add Liquidity								
[MRUT]			{[FM]} \$0.02								
XSP, MRUT, DJX		{XN} \$0.30	{XF} \$0.30 Contra Customer or Contra Non-Customer, Add Liquidity / {XB} \$0.50 Contra Non-Customer, Remove Liquidity								
SPEEG, SPEQX		{G6} \$0.20	{G3} \$0.50 Contra Non-Customer, Remove Liquidity / {G7} \$0.20 Contra Customer or Contra Non-Customer, Add Liquidity								
NANOS			{NN} \$0.01								
MGTN			{GT} \$0.20 "F" Capacity Code Only / {GP} \$0.20 Electronic, Adding Liquidity, "L" Capacity Code Only / {GQ} \$0.20 Electronic, Contra Customer, Removing Liquidity, "L" Capacity Code Only / {GR} \$1.25 Electronic, Contra Non-Customer, Removing Liquidity, "L" Capacity Code Only / {GS} \$0.20 Manual, "L" Capacity Code Only								
MXACW, MXUSA, MXWLD			{FG} \$0.15								
Equity, ETF, and ETN Options (11)			{FA} \$0.20 - See Clearing Trading Permit Holder Fee Cap		{FB} \$0.43 / {YC} \$0.07 FLEX Auction Responder	{FC} \$0.70 / {YC} \$0.07 FLEX Auction Responder	{FD} \$0.20 - See Clearing Trading Permit Holder Fee Cap	{YC} \$0.07	{NB} \$0.50	{NC} \$1.05	
All Other Index Products (11)					{FB} \$0.43	{FC} \$0.70		{YB} \$0.07			
Sector Indexes (47)(11)			{FI} \$0.25								
RUT FLEX Micro			{GA} \$0.009								
SPX FLEX Micro			{GE} \$0.008								
MXEA/MXEF FLEX Micro			{GK} \$0.005		{GI} \$0.010		{GK} \$0.005	{GL} \$0.003	{GN} \$0.013		
DJX FLEX Micro			{GK} \$0.005		{GJ} \$0.007		{GK} \$0.005	{GL} \$0.003	{GM} \$0.007		

Cboe Options Market-Maker/DPM/LMM (10)	CBTX	M	{B2} \$1.00	{B3} \$1.00 Contra Non-Customer, Remove Liquidity / {B4} (\$0.75) Contra Non-Customer, Add Liquidity / {B5} \$1.00 Contra Customer			
	MBTX		{M2} \$0.50	{M3} \$1.00 Contra Non-Customer, Remove Liquidity / {M4} (\$0.50) Contra Non-Customer, Add Liquidity / {M5} \$0.50 Contra Customer			
	[MRUT]			{MM} \$0.03			
	XSP_MRUT_DJX		{MP} \$0.15	{MC} \$0.15 Contra Customer / {MX} \$0.09 Contra Non-Customer, Add Liquidity / {MY} \$0.50 Contra Non-Customer, Remove Liquidity			
	SPEEG_SPEEQX		{G2} \$0.15	{G3} \$0.50 Contra Non-Customer, Remove Liquidity / {G4} (\$0.25) Contra Non-Customer, Add Liquidity / {G5} \$0.15 Contra Customer			
	[SPEQX]			{E2} \$0.25			
	NANOS			{NM} \$0.01			
	MGTN		{GS} \$0.20	{GQ} \$0.20 Contra Customer, Remove Liquidity / {GR} \$1.25 Contra Non-Customer, Remove Liquidity / {GU} \$0.20 Contra Capacity "F", "L", or "U", Add Liquidity / {GV} (\$0.25) Contra Capacity "B", "I", "L", "M", "N", "U", Add Liquidity / {GW} \$0.00 Contra Customer, Add Liquidity			
	MXACW, MXUSA, MXWLD			{MG} \$0.10			
	Equity, ETF, and ETN Options Sector Indexes (47)		{MB} \$0.45	{MA} \$0.23 - See Liquidity Provider Sliding Scale and Liquidity Provider Sliding Scale Adjustment Table			{MD} \$0.25
All Other Index Products			{YD} \$0.07 Simple AIM	{YB} \$0.07			
RUT FLEX Micro		{GA} \$0.009					
SPX FLEX Micro		{GF} \$0.006					
MXEA/MXEF FLEX Micro		{GH} \$0.005		{GL} \$0.003	{GN} \$0.013		
DJX FLEX Micro		{GH} \$0.005		{GL} \$0.003	{GM} \$0.007		

Broker-Dealer (16)	CBTX	B N U J	{B2} \$1.00	{B3} \$1.50 Contra Non-Customer, Remove Liquidity / {B5} \$1.00 Contra Customer or Contra Non-Customer, Add Liquidity			
	MBTX		{M2} \$0.50	{M3} \$1.00 Contra Non-Customer, Remove Liquidity / {M5} \$0.50 Contra Customer or Contra Non-Customer, Add Liquidity			
	[MRUT]			{BM} \$0.04			
	XSP_MRUT_DJX		{XN} \$0.30	{XF} \$0.30 Contra Customer or Contra Non-Customer, Add Liquidity / {XB} \$0.50 Contra Non-Customer, Remove Liquidity			
	SPEEG_SPEEQX		{G6} \$0.20	{G3} \$0.50 Contra Non-Customer, Remove Liquidity / {G7} \$0.20 Contra Customer or Contra Non-Customer, Add Liquidity			
	[SPEQX]			{E2} \$0.25			
	MGTN		{GS} \$0.20 {GT} \$0.20 "U" Capacity Code Only	{GP} \$0.20 Add Liquidity / {GQ} \$0.20 Contra Customer, Remove Liquidity / {GR} \$1.25 Contra Non-Customer, Remove Liquidity {GT} \$0.20 "U" Capacity Code Only			
	NANOS			{NN} \$0.01			
	MXACW, MXUSA, MXWLD			{BG} \$0.20			
	Equity, ETF, and ETN Options		{BA} \$0.25 {WA} \$0.05 "U" Capacity Code Only	{BB} \$0.47 / {YC} \$0.07 FLEX Auction Responder {BB} \$0.47	{BC} \$0.75 / {YC} \$0.07 FLEX Auction Responder {BC} \$0.75		{BD} \$0.20
All Other Index Products		{BE} \$0.40					
Sector Indexes (47)		{GB} \$0.009		{GC} \$0.012	{GB} \$0.009		
RUT FLEX Micro				{GD} \$0.009			
SPX FLEX Micro							
MXEA/MXEF FLEX Micro		{GK} \$0.005		{GI} \$0.010	{GK} \$0.005	{GL} \$0.003	{GN} \$0.013
DJX FLEX Micro		{GK} \$0.005		{GI} \$0.007	{GK} \$0.005	{GL} \$0.003	{GM} \$0.007

Complex Surcharge (35)	Equity, ETF, and ETN Options and All Other Index Products	F J L M B N U	\$0.12		\$0.12 "M" Capacity Code Only
Surcharge Fee (14) Index License	MXEA, MXEF, MXACW and MXWLD		\$0.15		
	DJX		\$0.12		
	Sector Indexes		\$0.00 (47)		
	MRUT		\$0.02		
FLEX Surcharge Fee (17) - DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NDX, NDXP, SPEEQX, SPEEG_XND and XSP Only		C F J L M B N U	\$0.10 (capped at \$250 per trade)		
	Exotic Surcharge	C	\$0.25 (\$0.03 for XSP and MRUT Only)		
GTH Surcharge (37)	XSP	M	\$0.50 (Contra Non-Customer, Remove Liquidity Only)		

Rate Table - Underlying Symbol List A (34) (37)(42)		Options Transaction Fees (1)(3)(4)(7)(13)(15)(33)(39)(12)										
Capacity	Products	Capacity Code	Transaction Fee Per Contract by Premium Price				VIX and SPX (incl SPXw) Only (12)(37)(42)					
			\$0.00 - \$0.10	\$0.11 - \$0.99	\$1.00 - \$1.99	\$2.00+	AIM Agency/Primary (19)	AIM Contra (18)				
Customer (2)	OEX and XEO	C					{CO} \$0.35					
	RUT						{CR} \$0.18					
	RLG, RLV, RUI and UKXM						{WR} \$0.00					
	SPX (incl SPXW) [and SPESG]		{CS} \$0.36		{CT} \$0.45		See Rates to Left					
	VIX (simple orders)		{CV} \$0.10	{CW} \$0.25	{CX} \$0.40	{CY} \$0.45	See Rates to Left					
	VIX (complex orders) (43)		{CZ} \$0.05/(CI) \$0.00	{DA} \$0.17/(CI) \$0.00	{DB} \$0.30/(CI) \$0.00	{DC} \$0.45/(CI) \$0.00	See Rates to Left					
Clearing Trading Permit Holder Proprietary (11)(12)(16)	SPX (incl SPXW) [and SPESG] (41)(12) Underlying Symbol List A (34)	F L	{FH} \$0.26 - See Cboe Options Clearing Trading Permit Holder Proprietary Products Sliding Scales/ {WR} \$0.00 RLG, RLV, RUI, UKXM Only									
	VIX		{FK} \$0.25 - See Cboe Options Clearing Trading Permit Holder VIX Sliding Scale									
Cboe Options Market-Maker/ DPM/LMM (10)(42)	SPX (incl SPXW) [and SPESG] (41)(12)	M	{MS} \$0.28 - See SPX Liquidity Provider Sliding Scale/ {SC} \$0.00									
	RUT							{MT} \$0.30				
	OEX and XEO							{MR} \$0.20				
	RLG, RLV, RUI, UKXM							{WR} \$0.00				
	VIX (45)(43)		{MV} \$0.05/ {MI} 0.05	{MW} \$0.23/ {MI} \$0.05			See Rates to Left	See Rates to Left / \$0.20 Surcharge, Simple AIM (VIX Only)				
	Broker-Dealer (16) Joint Back-Office (45) Non-Trading Permit Holder Market Maker (16)(45) Professional (45)		OEX, XEO and VIX (43) SPX (incl SPXW) [and SPESG] (41) RUT RLG, RLV, RUI and UKXM	B N U J	{BR} \$0.40/{CI} \$0.00							
		{BT} \$0.42										
		{BS} \$0.25 Manual and AIM/ {BK} \$0.65 non-AIM Electronic										
		{WR} \$0.00										
Surcharge Fee (14) (Also applies to GTH)(37)(42)	Index License (41)(12)	F J L M B N U						\$0.45				
			SPX (incl SPXW) (41)(12)					\$0.20/ {SC} \$0.00				
			OEX, XEO, and VIX					\$0.10 (\$0.00 for capacity codes F and L for VIX transactions where the VIX Premium is ≤ \$0.10 and the related series has an expiration of seven (7) calendar days or less.)				
			RLG, RLV, RUI, and UKXM					\$0.00				
FLEX Surcharge Fee (17)(42)		Underlying Symbol List A (34) (except RLG, RLV, RUI, and UKXM)	C F J L M B N U					\$0.10 (capped at \$250 per trade)				
		RLG, RLV, RUI, and UKXM	C F J L M B N U					\$0.00				

LEAPS Surcharge Fee	SPX	F J L M B N U	3 years to < 4 years to expiration - \$1.00 4 years to < 5 years to expiration - \$1.50 5 years to < 6 years to expiration - \$2.00 6+ years to expiration - \$2.50				
Exotic Surcharge (42)		C	\$0.25				
Execution Surcharge (21)(12)(41) (37)(42)	SPX (not incl SPXW) [and SPESG] (15)	C F J L B N U	\$0.21				
	SPXW (electronic only)		\$0.14				
Customer Priority Surcharge (31) (37)(42)	VIX (Maker non-turner)	C	\$0.00	\$0.20			
SPX AIM Hybrid Surcharge (26)(42)	SPX (incl SPXW)	J M B N U	\$0.50				
		F L	\$0.39				
SPX AIM Hybrid Originator Surcharge (26)(42)	SPX (incl SPXW)	C F J L M B N U	\$0.10				
AIM Response Surcharge Fee (12)(41)(42) (Trading Floor Inoperable)	SPX (incl SPXW) [and SPESG]	C F J L M B N U	\$0.05				
AIM Contra Surcharge Fee (12)(41)(42) (Trading Floor Inoperable)	SPX (incl SPXW) [and SPESG]	C F J L M B N U	\$0.10				
AIM Agency/Primary Surcharge Fee (12)(41)(42) (Trading Floor Inoperable)	SPX (incl SPXW) [and SPESG]	C F J L M B N U	\$0.10				
	VIX	C F J L M B N U	\$0.04				
RFC Execution Surcharge Fee (41)(21)(25)(42)	SPX (incl SPXW)	C F J L M B N U	\$0.05				
	VIX	C F J L M B N U	\$0.04				
Floor Broker Solicitation Surcharge Fee (40)	SPX (incl SPXW)	F J L M B N U	\$0.15				

SPX/SPXW [and SPESG] Liquidity Provider Sliding Scale (41)(33)(12)(37)(42)					
Capacity	Tier	Volume Thresholds	Capacity Code	Transaction Fee Per Contract	Notes
Cboe Options Market-Maker/LMM	1	0.00% - 1.00%	M	\$0.28	Volume thresholds are based on total Market-Maker volume in SPX[,and SPXW] and SPESG].
	2	Above 1.00% - 4.00%		\$0.26	
	3	Above 4.00% - 9.00%		\$0.24	
	4	Above 9.00% - 15.00%		\$0.23	
	5	Above 15.00%		\$0.21	

Liquidity Provider Sliding Scale (6)(10)(33)					
Capacity	Tier	Volume Thresholds	Capacity Code	Transaction Fee Per Contract	Notes
Cboe Options Market-Maker/DPM/LMM	1	0.00% - 0.05%	M	\$0.23	Volume thresholds are based on total national Market-Maker volume in all underlying symbols excluding Underlying Symbol List A (34), DJX, CBTX, MBTX, MGTN, MRUT, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP and FLEX Micros during the calendar month. Applies in all underlying symbols excluding Underlying Symbol List A (34), DJX, CBTX, MBTX, MGTN, MRUT, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP and FLEX Micros.
	2	Above 0.05% - 0.80%		\$0.17	
	3	Above 0.80% - 1.50%		\$0.10	
	4	Above 1.50% - 2.25%		\$0.05	
	5	Above 2.25%		\$0.03	

Liquidity Provider Sliding Scale Adjustment Table (6)(44)(33)							
Capacity	Performance Tier	Make Rate (% Based on Prior Month)	Capacity Code	Maker Rebate		Taker Fee	
				Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes
Cboe Options Market-Maker/DPM/LMM	1	0% - 50%	M	\$0.00	\$0.00	\$0.05	\$0.10
	2	Above 50% - 60%		\$0.00	\$0.00	\$0.04	\$0.07
	3	Above 60% - 75%		(\$0.01)	\$0.00	\$0.03	\$0.05
	4	Above 75% - 90%		(\$0.02)	\$0.00	\$0.00	\$0.04
	5	Above 90%		(\$0.03)	\$0.00	\$0.00	\$0.00

Volume Incentive Program (VIP)(6)(23)(36)(33)							
Capacity	Tier	Percentage Thresholds of National Customer Volume in All Underlying Symbols Excluding Underlying Symbol List A (34), Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP and FLEX Micros (Monthly)	Capacity Code	Per Contract Credit			
				Simple		Complex	
				Non-AIM	AIM	Non-AIM	AIM
Customer/Broker-Dealer/Professional/Joint Back-Office	1	0% - 0.75%	C B J U	\$0.00	\$0.00	\$0.00	\$0.00
	2	Above 0.75% - 2.00%		\$0.10	\$0.09	\$0.21	\$0.19
	3	Above 2.00% - 4.00%		\$0.12	\$0.10	\$0.23	\$0.21
	4	Above 4.00 - 5.00%		\$0.15	\$0.14	\$0.25	\$0.24
	5	Above 5.00%		\$0.17	\$0.14	\$0.25	\$0.24

**Notes**

Volume for capacity B, J and U will count towards tier qualification only. 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 SUM will be capped at 1,000 contracts per auction quantity. All contracts executed in AIM and all contracts executed in SUM 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 SUM within a 3 second period will be aggregated for purposes of determining the order quantity subject to the cap. For this aggregation, activity in AIM and SUM will be aggregated separately. The AIM aggregation timer will begin with an order entered into AIM and continue for 3 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 SUM aggregation timer will begin at the start of a SUM auction and continue for 3 seconds, aggregating any other orders executed in SUM 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 SUM will not be part of the aggregation or counted towards the 1,000 contract threshold. A TPH will only receive the Complex credit rates for Complex volume if at least 32% for Tiers 1, 2, and 3 or 38% for Tiers 4 and 5 of that TPH's qualifying VIP volume in the previous month was comprised of Simple volume. If not, then the TPH's Customer (C) Complex volume will receive credits at the applicable Simple credit rate only.

Break-Up Credits (33)				
Capacity	Products	Capacity Code	Per Contract Credit	
			Penny Classes	Non-Penny Classes
Customer	All Underlying Symbols Excluding Underlying Symbol List A (34), Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP and FLEX Micros	C	\$0.25	\$0.60
Break Up Credits apply to orders executed in AIM, SAM, FLEX AIM, and FLEX SAM. The Exchange will apply a Break-Up Credit to Customer Agency orders only when the Agency Order trades with a noncustomer, non-Market-Maker AIM Response (20).				

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Marketing Fee (33)			
Capacity	Product Line	Capacity Code	Collection Per Contract
Cboe Options Market-Maker/DPM/LMM	Penny Program Classes	M	\$0.25
	All Other Classes		\$0.70

**Notes**

The marketing fee will be assessed on transactions of Market-Makers (including DPMs and LMMs), resulting from customer orders at the per contract rate provided above on all classes of equity options, options on ETFs, options on ETNs and index options; except that the marketing fee shall not apply to Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, XSP, SPEQX, SPESG, NANOS, FLEX Micros or Underlying Symbol List A (34). The fee will not apply to: Market-Maker-to-Market-Maker transactions including transactions resulting from orders from non-Trading Permit Holder market-makers; transactions resulting from penny cabinet trades and sub-penny cabinet trades; transactions in Flexible Exchange Options; transactions executed as a qualified contingent cross ("OCC") under Rule 6.53(u); transactions executed in open outcry; and transactions in the Penny Program classes resulting from orders executed through the Step Up Mechanism under Rule 5.35. A DPM under Cboe Options Rule 3.53, a "Preferred Market-Maker" under Cboe Options Rule 3.56 or a "Lead Market-Maker" under Cboe Options Rule 3.55 (collectively "Preferred Market-Maker") will be given access to the marketing fee funds generated from a Preferred order. The total balance of the undispersed marketing fees for the Preferred Market-Maker/DPM pool cannot exceed \$250,000. Each month, undisbursed marketing fees in excess of \$250,000 will be reimbursed to the Market-Makers that contributed to the pool based upon a one month look back and their pro-rata portion of the entire amount of marketing fee collected during that month. Each month, the Exchange will assess an administrative fee of .45% on the total amount of the funds collected each month.

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Floor Broker Trading Surcharge (41)(33)					
Symbol	Criteria	[Monthly Fees (per unit)]	Floor Broker Permit Quantity	Monthly Fee (per permit)	Notes
SPX	FB Trading Permit Holder executes (>20,000) ≥ 1,000 contracts in SPX/SPXW	[\$3,000 per TPH]	1	\$7,500	[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 only executes SPX (including SPXW) options transactions as part of multi-class broad-based index spread transactions. The volume executed by all Floor Brokers associated with a particular Floor Broker Trading Permit in a given month, will be aggregated for purposes of determining if the Floor Broker Trading Surcharge will be charged.
			2 to 3	\$6,750	
			4 to 5	\$4,000	
			6 to 10	\$2,500	
			> 10	\$2,000	
VIX	FB Trading Permit Holder executes (>20,000) ≥ 1,000 contracts in VIX	[\$2,000 per TPH]	1	\$3,000	[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.] The volume executed by all Floor Brokers associated with a particular Floor Broker Trading Permit in a given month, will be aggregated for purposes of determining if the Floor Broker Trading Surcharge will be charged.
			2 to 5	\$2,500	
			> 5	\$2,000	

SPXW Excessive Mass Cancels and Purge Charges						
Symbol	SPXW Mass Cancel and Purge Tiers			Simple Volume Ratio Multiplier Tiers		Notes
	Tier	Total Number of Quote or Order Cancellations from Mass Cancels and Purges ("Total Mass Cancel and Purges")	Daily Charge	Tier	Total Mass Cancels and Purges to SPXW MM Simple Add Volume Ratio	Daily Multiplier
SPXW	Tier 1	≥ 75,000,000 ≤ 149,999,999	\$3,000	Tier 1	0 ≤ 100	0.00
	Tier 2	≥150,000,000 ≤ 349,999,999	\$10,000	Tier 2	> 100 ≤ 500	0.30
	Tier 3	≥350,000,000 ≤ 999,999,999	\$30,000	Tier 3	> 500 ≤ 3,000	1.00
	Tier 4	≥ 1,000,000,000	\$50,000	Tier 4	> 3,000	1.50

A Market Maker's<sup>(52)</sup> daily number of quotes and orders cancelled via mass cancels and purges shall be combined and charged at the relevant tier rate. The charge is then multiplied by the applicable simple add volume ratio tier. This surcharge is calculated on a daily basis and assessed accordingly at the end of the month. For example, if a Market Maker's combined number of quote and order cancellations sent via mass cancels and purges are 100,000,000 and their total quantity cancelled via mass cancellations and purges divided by their SPXW MM Simple Add Volume Ratio is 3,100, then the TPH's daily charge will be \$4,500 (\$3,000 x 1.5). This fee shall only be applicable during RTH. The SPXW MM Simple Add Volume excludes AIM orders and responses to complex quote requests.

SPXW Excessive Complex Instrument Creation Charges [37][42][54]						
Symbol	SPXW Complex Instrument Creation Daily Charge			SPXW Complex Instrument Creation Daily Multiplier		Notes
	Tier	SPXW Complex Instrument Creations	Daily Charge	Tier	SPXW Complex Instruments Traded / SPXW Complex Instruments Created	Daily Charge Multiplier
SPXW	Tier 1	< 20,000	\$0	Tier 1	≥ 0% < 15%	2.00
	Tier 2	≥ 20,000 ≤ 29,999	\$500	Tier 2	≥ 15% < 30%	1.50
	Tier 3	≥ 30,000 ≤ 34,999	\$2,000	Tier 3	≥ 30% < 50%	1.00
	Tier 4	≥ 35,000	\$4,000	Tier 4	≥ 50% < 70%	0.50
				Tier 5	≥ 70%	0.00

A TPH's daily number of Complex Instrument Creations shall be combined and charged at the relevant tier rate. The charge is then multiplied by the applicable SPXW Complex Instrument Creation Daily Multiplier tier, based on the ratio of the TPH's SPXW Complex Instruments Traded to SPXW Complex Instruments Created. This surcharge is calculated on a daily basis and assessed accordingly at the end of the month.

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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] ≥ 1	[\$7,500][5,750]	Entitles the holder to act as a Floor Broker on the floor of the exchange. (Any new TPH or existing TPH that has not held an active Floor Broker Permit in at least 12 months ("New Floor Brokers") will be eligible for reduced Floor Broker Permits fees. New Floor Brokers will pay \$500 per Floor Broker Permit, per month for the 1st and 2nd Floor Broker Permits. The rates set forth in the Floor Trading Permit Sliding Scale will apply for any additional Floor Broker Permits. A New Floor Broker is only eligible for reduced fees for 6 months starting from the month the 1st permit is activated.)
	[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 Sliding Scale Rebate Program [39][41][33]			
Tier	Firm Facilitated Rebate (FF) [11]	Non-Firm Facilitated Rebate	Criteria [13]
1	\$0.005	\$0.020	TPH has Volume in Non-Customer, Non-Strategy, Floor Broker Volume > 0
2	\$0.010	\$0.040	TPH has Volume in Non-Customer, Non-Strategy, Floor Broker Volume ≥ 250,000
3	\$0.020	\$0.070	TPH has Volume in Non-Customer, Non-Strategy, Floor Broker Volume ≥ 500,000
4	\$0.025	\$0.100	TPH has Volume in Non-Customer, Non-Strategy, Floor Broker Volume ≥ 1,000,000

The Floor Broker Sliding Scale Rebate Program applies to all products except Underlying Symbol List A [34], Sector Indexes [47], DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG\_XSP and FLEX Micros. All rebates will apply only to Non-Customer, Non-Strategy, Floor Broker orders. Additionally, Non-Firm Facilitated rebates will apply to orders that do not yield fee code FF and to the portion of Floor Broker orders executed against Market-Maker quotes or orders. For purposes of calculating Volume under this program, the Exchange will count a TPH's Non-Customer, Non-Strategy, Floor Broker Volume, including the portion of such orders executed against Market-Maker quotes or orders. The Exchange will aggregate a TPH's volume with the volume of its affiliates ("affiliate" defined as having at least 75% common ownership between the two entities as reflected on each entity's Form BD, Schedule A) for the purposes of calculating Volume each month.

Floor Broker Sliding Scale Supplemental Rebate Program [39][41][33]		
Tier	Non-Firm Facilitated Rebate	Criteria
1	\$0.00	TPH has FLEX Volume > 0 and < 2,000,000 contracts
2	\$0.01	TPH has FLEX Volume ≥ 2,000,000 and < 6,000,000 contracts
3	\$0.02	TPH has FLEX Volume ≥ 6,000,000 and < 10,000,000 contracts
4	\$0.03	TPH has FLEX Volume ≥ 10,000,000 contracts

The Floor Broker Sliding Scale Supplemental Rebate Program ("Supplemental Rebate Program") applies to all products except Underlying Symbol List A [34], Sector Indexes [47], DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG\_XSP and FLEX Micros. The Exchange will aggregate a TPH's volume with the volume of its affiliates ("affiliate" defined as having at least 75% common ownership between the two entities as reflected on each entity's Form BD, Schedule A) for the purposes of calculating Volume each month. The Exchange will calculate rebates based on qualifying volumes under this Supplemental Rebate Program; eligible TPHs will receive the rebates only on qualifying Non-Firm Facilitated orders processed through the Floor Broker Sliding Scale Rebate Program (specifically, Non-Customer, Non-Strategy Floor Broker orders that do not yield fee code FF and the portion of Floor Broker orders executed against Market-Maker quotes or orders).

Floor Broker ADV Discount (41)(33)			
Tier	ADV	Floor Broker Permit and Floor Broker Trading Surcharge (SPX and VIX) Rebate	Notes
1	0 to 99,999	0%	Floor Broker Trading Permit and Floor Broker Trading Surcharge (SPX and VIX) 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. [For June 2020, ADV will be based on June 15 -June 30, 2020 volume.]
2	100,000 to 174,999	15%	
3	> 174,999	25%	

Floor Brokerage Fees (1)(5)(15)(33)		
Description	Fee Per Contract	
OEX, XEO, RUT, RLG, RLV, RUI, UKXM, SPX/SPXW [and SPESG]	Non-Crossed Orders	\$0.04
	Crossed Orders	\$0.02
VIX	Non-Crossed Orders	\$0.03
	Crossed Orders	\$0.015

Floor Brokerage Fees Discount Scale (41)(33)			
Tier	Total Monthly Floor Broker Contracts Traded in Qualifying Classes	% Discount on Qualifying Brokerage Fees	Notes
1	0 - 250,000	0%	This discount is based on total monthly floor broker volume in OEX, XEO, RUT, SPX, SPXW, [SPESG], [VIX] and volatility index options. Once a volume threshold is attained during the month, the corresponding discount percentage will apply to all qualifying contracts.
2	250,001 - 1,500,000	3%	
3	1,500,001 - 5,000,000	4%	
4	5,000,001 - 7,500,000	5%	
5	Above 7,500,000	6%	

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Floor Facility Fees (per month)(28)			
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Replacement Fees	Fee	Notes	
Replacement Tablet	\$1,400 each	Fees are assessed only on items that are (1) lost or (2) damaged from non-normal wear and tear.	
Replacement Stylus Pens	\$100 each		
Replacement Chargers	\$75 each		
Replacement Ethernet Adapters and Protective Cases	\$50 each		
Stipend	Amount	Frequency	Notes
New Trading Jacket	\$275	Every 3 years	Cboe Options will provide the initial stipends to all active floor badge holders as of April 1, 2026, with subsequent stipends issued according to the established issuance schedule, based on applicable frequency. Floor participants who receive their badge after a scheduled issuance date will receive both stipends upon badge activation and will then follow the established issuance schedule for subsequent stipends.
Trading Jacket Cleaning	\$100	Annually	

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Order Router Subsidy Program (6)(13)(29)(33)			
Description	Capacity Code	Subsidy Per Contract	Notes
ORS Program	C	\$0.00	Cboe Options may enter into subsidy arrangements with Trading Permit Holders ("TPHs") or broker-dealers that are not Cboe Options Trading Permit Holders ("Non-Cboe Options TPHs") that provide certain routing functionalities to other Cboe Options TPHs, Non-Cboe Options TPHs and/or use such functionalities themselves. Participating TPHs or participating Non-Cboe Options TPHs will receive a payment from Cboe Options for every executed contract (excluding those executed in AIM or as a QCC) for orders routed to Cboe Options through that participating Cboe Options TPH or Non-Cboe Options TPH's system to subsidize their costs associated with providing order routing functionalities.
	F J L M B N U	\$0.07	
		\$0.07	
Complex Order Router Subsidy Program (6)(13)(30)(33)			
Description	Capacity Code	Subsidy Per Contract	Notes
CORS Program	C	\$0.00	Cboe Options may enter into subsidy arrangements with Trading Permit Holders ("TPHs") or broker-dealers that are not Cboe Options Trading Permit Holders ("Non-Cboe Options TPHs") that provide certain complex order routing functionalities to other Cboe Options TPHs, Non-Cboe Options TPHs and/or use such functionalities themselves. Participating TPHs or participating Non-Cboe Options TPHs will receive a payment from Cboe Options for every executed contract (excluding those executed in AIM or as a QCC) for complex orders routed to Cboe Options through that participating Cboe Options TPH or Non-Cboe Options TPH's system to subsidize their costs associated with providing order routing functionalities.
	F J L M B N U	\$0.07	
		\$0.07	

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

[MRUT LMM Incentive Program (53)]										
[Capacity]	[Capacity Code]	[Premium Level]	[Expiring]		[Near Term]		[Mid Term]		[Long Term]	
			[14 days or less]		[15 days to 60 days]		[61 days to 270 days]		[271 days or Greater]	
			[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]
[LMM]	[M]	[\$0.00 - \$1.00]	[\$0.08]	[10]	[\$0.10]	[10]	[\$0.15]	[10]	[\$0.80]	[10]
		[\$1.01 - \$3.00]	[\$0.14]	[10]	[\$0.14]	[10]	[\$0.15]	[10]	[\$0.85]	[10]
		[\$3.01 - \$5.00]	[\$0.14]	[10]	[\$0.16]	[10]	[\$0.20]	[10]	[\$1.00]	[10]
		[\$5.01 - \$10.00]	[\$0.45]	[5]	[\$0.18]	[10]	[\$0.35]	[10]	[\$1.25]	[10]
		[\$10.01 - \$25.00]	[\$1.25]	[1]	[\$0.55]	[1]	[\$0.50]	[5]	[\$2.25]	[1]
		[\$25.01 - \$100.00]	[\$3.00]	[1]	[\$2.00]	[1]	[\$1.75]	[1]	[\$4.00]	[1]
		[Greater than \$100.00]	[\$8.00]	[1]	[\$8.00]	[1]	[\$8.00]	[1]	[\$8.00]	[1]

[For MRUT, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 90% of the MRUT series 88% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$5,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month). The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series.]

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[RTH SPESG LMM Incentive Program (53)]										
[Capacity]	[Capacity Code]	[Premium Level]	[Expiring]		[Near Term]		[Mid Term]		[Long Term]	
			[7 days or less]		[8 days to 60 days]		[61 days to 270 days]		[271 to 500 days]	
			[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]
[LMM]	[M]	[\$0.00 - \$5.00]	[\$0.50]	[10]	[\$0.40]	[15]	[\$0.60]	[10]	[\$1.00]	[5]
		[\$5.01 - \$15.00]	[\$2.00]	[5]	[\$1.60]	[10]	[\$2.40]	[10]	[\$4.00]	[5]
		[\$15.01 - \$50.00]	[\$5.00]	[5]	[\$4.00]	[10]	[\$6.00]	[5]	[\$10.00]	[5]
		[\$50.01 - \$100.00]	[\$10.00]	[1]	[\$8.00]	[5]	[\$12.00]	[5]	[\$20.00]	[1]
		[\$100.01 - \$200.00]	[\$20.00]	[1]	[\$16.00]	[1]	[\$24.00]	[1]	[\$40.00]	[1]
		[\$200.01 - \$500.00]	[\$30.00]	[1]	[\$24.00]	[1]	[\$36.00]	[1]	[\$60.00]	[1]
		[Greater than \$500.00]	[\$30.00]	[1]	[\$24.00]	[1]	[\$36.00]	[1]	[\$60.00]	[1]

[For SPESG, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 60% of SPESG series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$5,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, if the appointed LMM meets or exceeds the above heightened quoting standards in a given month, the LMM will receive the Monthly average daily volume ("ADV") Payment amount that corresponds to the level of ADV provided by the LMM in SPESG for that month per the SPESG Volume Incentive Pool program below.]

[SPESG LMM Volume Incentive Pool]			
[Capacity]	[Capacity Code]	[SPESG ADV]	[Monthly ADV Payment]
[LMM]	[M]	[0 - 999 contracts]	[\$0.00]
		[1,000 - 4,999 contracts]	[\$10,000]
		[5,000 - 10,000 contracts]	[\$20,000]
		[Greater than 10,000 contracts]	[\$25,000]

[RTH MBTX/MBTXW LMM Incentive Program (53)]													
[Capacity]	[Capacity Code]	[Premium Level]	[6 days or less]		[7 days to 14 days]		[15 days to 60 days]		[61 to 120 days]		[121 to 270 days]		
			[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	
			[LMM]	[M]	[\$0.00 - \$1.00]	[\$0.05]	[15]	[\$0.10]	[15]	[\$0.10]	[10]	[\$0.15]	[5]
[\$1.01 - \$3.00]	[\$0.20]	[15]			[\$0.20]	[15]	[\$0.20]	[10]	[\$0.20]	[5]	[\$0.40]	[5]	
[\$3.01 - \$5.00]	[\$0.45]	[15]			[\$0.45]	[15]	[\$0.45]	[10]	[\$0.40]	[5]	[\$0.80]	[5]	
[\$5.01 - \$10.00]	[\$0.60]	[5]			[\$0.60]	[10]	[\$0.60]	[15]	[\$0.60]	[5]	[\$1.75]	[3]	
[\$10.01 - \$20.00]	[\$1.40]	[1]			[\$5.00]	[1]	[\$6.00]	[5]	[\$0.90]	[5]	[\$2.40]	[3]	
[\$20.01 - \$50.00]	[\$8.00]	[1]			[\$10.00]	[1]	[\$10.00]	[3]	[\$8.00]	[1]	[\$10.00]	[1]	
[Greater than \$50.00]	[\$10.00]	[1]			[\$12.00]	[1]	[\$12.00]	[1]	[\$8.00]	[1]	[\$12.00]	[1]	

[For MBTX, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 85% of MBTX series 85% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$15,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, if the appointed LMM meets or exceeds the above heightened quoting standards in a given month, the LMM will receive a credit of \$0.25/contract applied to all MBTX contracts executed in Market-Maker capacity during RTH.]

[RTH CBTX/CBTXW LMM Incentive Program (53)]													
[Capacity]	[Capacity Code]	[Premium Level]	[6 days or less]		[7 days to 14 days]		[15 days to 60 days]		[61 to 120 days]		[121 to 270 days]		
			[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	
			[LMM]	[M]	[\$0.00 - \$5.00]	[\$2.00]	[1]	[\$2.00]	[1]	[\$2.40]	[1]	[\$2.50]	[1]
[\$5.01 - \$10.00]	[\$2.50]	[1]			[\$2.50]	[1]	[\$2.70]	[1]	[\$3.00]	[1]	[\$5.00]	[1]	
[\$10.01 - \$20.00]	[\$4.00]	[1]			[\$4.00]	[1]	[\$5.50]	[1]	[\$6.00]	[1]	[\$8.00]	[1]	
[\$20.01 - \$50.00]	[\$5.00]	[1]			[\$5.00]	[1]	[\$4.50]	[1]	[\$7.00]	[1]	[\$8.00]	[1]	
[\$50.01 - \$100.00]	[\$6.00]	[1]			[\$6.00]	[1]	[\$5.50]	[1]	[\$8.00]	[1]	[\$10.00]	[1]	
[\$100.01 - \$200.00]	[\$12.00]	[1]			[\$12.00]	[1]	[\$12.00]	[1]	[\$12.00]	[1]	[\$12.00]	[1]	
[Greater than \$200.00]	[\$20.00]	[1]			[\$20.00]	[1]	[\$20.00]	[1]	[\$20.00]	[1]	[\$20.00]	[1]	

[For CBTX, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 85% of CBTX series 85% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$10,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, if the appointed LMM meets or exceeds the above heightened quoting standards in a given month, the LMM will receive a credit of \$0.50/contract applied to all CBTX contracts executed in Market-Maker capacity during RTH.]

[RTH SPEQX LMM Incentive Program (53)]		[VIX Value at Prior Close ≤ 18]										
[Capacity]	[Capacity Code]	[Premium Level]	[Expiring]		[Near Term]		[Mid Term]		[Long Term]			
			[7 days or less]		[8 days to 30 days]		[31 days to 90 days]		[90 to 270 days]			
			[Width]	[Size]	[Width]	[Size]	[Width]	[Size]	[Width]	[Size]		
[LMM]	[M]	[\$0.00 - \$3.00]	[\$0.30]	[1]	[\$0.35]	[1]	[\$0.45]	[1]	[\$0.70]	[1]		
		[\$3.01 - \$8.00]	[\$0.40]	[1]	[\$0.60]	[1]	[\$0.80]	[1]	[\$1.10]	[1]		
		[\$8.01 - \$15.00]	[\$2.50]	[1]	[\$1.70]	[1]	[\$2.00]	[1]	[\$2.00]	[1]		
		[\$15.01 - \$25.00]	[\$6.00]	[1]	[\$4.00]	[1]	[\$4.00]	[1]	[\$4.00]	[1]		
		[\$25.01 - \$35.00]	[\$9.00]	[1]	[\$8.00]	[1]	[\$8.00]	[1]	[\$6.00]	[1]		
		[\$35.01 - \$50.00]	[\$12.50]	[1]	[\$12.50]	[1]	[\$12.50]	[1]	[\$12.50]	[1]		
		[Greater than \$50.00]	[\$19.00]	[1]	[\$19.00]	[1]	[\$19.00]	[1]	[\$19.00]	[1]		
		[VIX Value at Prior Close > 18 and < 25]										
		[\$0.00 - \$3.00]	[\$0.50]	[1]	[\$0.65]	[1]	[\$0.75]	[1]	[\$1.00]	[1]		
		[\$3.01 - \$8.00]	[\$0.70]	[1]	[\$0.90]	[1]	[\$1.30]	[1]	[\$1.60]	[1]		
		[\$8.01 - \$15.00]	[\$3.00]	[1]	[\$2.50]	[1]	[\$2.50]	[1]	[\$3.00]	[1]		
		[\$15.01 - \$25.00]	[\$7.00]	[1]	[\$6.00]	[1]	[\$4.50]	[1]	[\$4.50]	[1]		
		[\$25.01 - \$35.00]	[\$10.00]	[1]	[\$10.00]	[1]	[\$9.00]	[1]	[\$7.50]	[1]		
		[\$35.01 - \$50.00]	[\$15.00]	[1]	[\$15.00]	[1]	[\$15.00]	[1]	[\$15.00]	[1]		
		[Greater than \$50.00]	[\$23.50]	[1]	[\$23.50]	[1]	[\$23.50]	[1]	[\$23.50]	[1]		
		[VIX Value at Prior Close ≥ 25]										
		[\$0.00 - \$3.00]	[\$0.60]	[1]	[\$0.80]	[1]	[\$1.00]	[1]	[\$1.30]	[1]		
		[\$3.01 - \$8.00]	[\$1.50]	[1]	[\$1.80]	[1]	[\$2.30]	[1]	[\$2.50]	[1]		
		[\$8.01 - \$15.00]	[\$4.00]	[1]	[\$3.00]	[1]	[\$3.00]	[1]	[\$4.00]	[1]		
		[\$15.01 - \$25.00]	[\$8.00]	[1]	[\$7.00]	[1]	[\$6.00]	[1]	[\$6.00]	[1]		
		[\$25.01 - \$35.00]	[\$15.00]	[1]	[\$15.00]	[1]	[\$15.00]	[1]	[\$10.00]	[1]		
		[\$35.01 - \$50.00]	[\$20.00]	[1]	[\$20.00]	[1]	[\$20.00]	[1]	[\$20.00]	[1]		
		[Greater than \$50.00]	[\$25.00]	[1]	[\$25.00]	[1]	[\$25.00]	[1]	[\$25.00]	[1]		

[For SPEQX, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 90% of SPEQX series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$15,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series.]

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

Table with 2 columns: Footnote Number and Description. Contains 19 numbered footnotes detailing trading fees, rebates, and transaction rules for various Cboe Exchange products and services.

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

Footnotes (Continued):	
Footnote Number	Description
20	Applicable standard transaction fees will apply to all executed in AIM, SAM, FLEX AIM, and FLEX SAM auctions, that were initially entered as an AIM Response unless otherwise indicated in the Rate Tables.
21	All electronic executions in SPX[,and SPXW [and SPESG ]shall be assessed the SPX[,and SPXW [and SPESG ]Execution Surcharge, respectively, except that this fee shall not apply to: (i) orders in SPX or SPXW options in the SPX electronic book for those SPX or SPXW options that are executed during opening rotation on the final settlement date of VIX options and futures which have the expiration that are used in the VIX settlement calculation, (ii) orders executed in SPX[,and SPXW [and SPESG ]by a floor broker using a PAR terminal, (iii) SPX/SPXW Related Future Cross ("RFC") orders, (iv) Position Compression Cross ("PCC") orders, and (v) Cboe Compression Service ("CCS") transactions. See also footnote 15.
22	For all non-facilitation business executed in AIM or open outcry, or as a QCC or FLEX transaction, transaction fees for Clearing Trading Permit Holder Proprietary and/or their Non-Trading Permit Holder Affiliates (as defined in footnote 11) in all products except CBTX, MBTX, MGTN, MRUT, NANOS, XSP, SPEQX, SPESG, FLEX Micros, Sector Indexes (47) and Underlying Symbol List A (34), in the aggregate, are capped at \$250,000 per month per Clearing Trading Permit Holder. As Cboe Options assesses no Clearing Trading Permit Holder Proprietary transaction fees for facilitation orders (other than Underlying Symbol List A (34)) (as described in footnote 11), such trades will not count towards the cap. Surcharge fees do not count towards the cap.
23	A Market-Maker may designate an Order Flow Provider ("OFP") as its "Appointed OFP" and an OFP may designate a Market-Maker to be its "Appointed Market-Maker" for purposes of qualifying for credits under AVP. In order to effectuate the appointment, the parties would need to submit the Appointed Affiliate Form to the Exchange by 3:00 p.m. CST on the first business day of the month in order to be eligible to qualify for credits under AVP for that month. The Exchange will recognize only one such designation for each party once every calendar month, which designation will automatically renew each month until or unless the Exchange receives an email from either party indicating that the appointment has been terminated. A Market-Maker that has both an Affiliate OFP and Appointed OFP will only qualify based upon the volume of its Appointed OFP. The volume of an OFP that has both an Affiliate Market-Maker and Appointed Market-Maker will only count towards qualifying the Appointed Market-Maker. Volume executed in open outcry is not eligible to receive a credit under AVP.
24	Reserved.
25	The RFC Execution Surcharge for SPX/SPXW and VIX will apply to all SPX/SPXW and VIX RFC initiating orders.
26	The SPX AIM Hybrid Surcharges, including the Originator Surcharge, apply only to SPX/SPXW orders executed in AIM and C-AIM during RTH and Curb when the Exchange is operating in a hybrid environment (i.e., the trading floor is operable). The SPX AIM Hybrid Surcharge will apply to all SPX/SPXW AIM Agency/Primary, Contra and Response orders. The SPX AIM Hybrid Originator Surcharge will apply to all SPX/SPXW Agency/Primary orders and such fee will be invoiced to the executing Trading Permit Holder.
27	A customer large trade discount program in the form of a cap on customer ("C" capacity code) transaction fees is in effect for the options set forth in the Customer Large Trade Discount table. Floor brokerage fees are not subject to the cap on fees. Qualification of an order for the fee cap is based on the trade date and order ID on each order. For complex orders, the total contracts of an order (all legs by underlying symbol) are counted for purposes of calculating the fee cap. To qualify for the discount, the entire order quantity must be tied to a single order ID (unless the order is a complex order with a number of legs that exceeds system limitations) within the Cboe system or in the front end system used to enter and/or transmit the order (provided the Exchange is granted access to effectively audit such front end system) (the order must be entered in its entirety on one system so that the Exchange can clearly identify the total size of the order).
28	Monthly fees are assessed and applied in their entirety and are not prorated.
29	Any Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer would be permitted to avail itself of this arrangement, provided that its order routing functionality incorporates certain features and satisfies Cboe Options that it appears to be robust and reliable. To qualify for the subsidy arrangement, a Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer's order routing functionality has to: (i) enable the electronic routing of orders to all of the U.S. options exchanges, including Cboe Options; (ii) provide current consolidated market data from the U.S. options exchanges; and (iii) be capable of interfacing with Cboe Options's API to access current Cboe Options trade engine functionality. The routing system also needs to cause Cboe Options to be the default destination exchange for individually executed marketable non-customer orders if Cboe Options is at the national best bid or offer ("NBBO"), regardless of size or time, but allow any user to manually override Cboe Options as the default destination on an order-by-order basis. The order routing functionality is required to incorporate a function allowing orders at a specified price to be sent to multiple exchanges with a single click (a "sweep function") and the sweep function would need to be configured to cause an order to be sent to Cboe Options for up to the full size quoted by Cboe Options if Cboe Options is at the NBBO. Participating Cboe Options Trading Permit Holders and Non-Cboe Options Trading Permit Holders are solely responsible for implementing and operating its system. Cboe Options does not make payments under the program with respect to executed contracts in options classes included in Underlying Symbols List A (34), Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP or FLEX Micros or with respect to complex orders or spread orders. The Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer has to agree that they are not entitled to receive any other revenue for the use of its system, specifically with respect to orders routed to Cboe Options. Participating Cboe Options Trading Permit Holders and Non-Cboe Options Trading Permit Holders are not precluded, however, from receiving payment for order flow if they choose to do so. Nothing about the subsidy arrangement relieves any Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer that is using an order routing functionality whose provider is participating in the ORS Program from complying with its best execution obligations. Specifically, just as with any customer order and any other routing functionality, both a Cboe Options Trading Permit Holder and a non-Cboe Options Trading Permit Holder broker-dealer have an obligation to consider the availability of price improvement at various markets and whether routing a customer order through a functionality that incorporates the features described above would allow for access to such opportunities if readily available. Any user, whether or not a Cboe Options Trading Permit Holder, needs to conduct best execution evaluations on a regular basis, at a minimum quarterly, that include its use of any router incorporating the features described above.
30	Any Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer is permitted to avail itself of this arrangement, provided that its complex order routing functionality incorporates certain features and satisfies Cboe Options that it appears to be robust and reliable. To qualify for the subsidy arrangement, a Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer's order routing functionality has to: (i) be capable of interfacing with Cboe Options's API to access current Cboe Options trade engine functionality; (ii) cause Cboe Options to be the default destination exchange for non-customer complex orders, but allow any user to manually override Cboe Options as the default destination on an order-by-order basis; and (iii) provide current consolidated market data for complex orders from the U.S. options exchanges that offer complex order execution systems. In the event that a U.S. options exchange begins offering complex order execution systems after May 6, 2013, each participating Cboe Options Trading Permit Holder and Participating Non-Cboe Options Trading Permit Holder broker-dealer shall have forty-five (45) days from the date that system is first offered to include that exchange's market data for complex orders into the consolidated market data for complex orders provided by its order routing functionality. For purposes of the CORS Program, a "complex order" shall have the definition set forth in the first sentence of the "Complex Order" definition in Cboe Options Rule 1.1. Each Participating Cboe Options Trading Permit Holder and Non-Cboe Options Trading Permit Holder is solely responsible for implementing and operating its system. Cboe Options does not make payments under the program with respect to executed contracts in options classes included in Underlying Symbols List A (34), Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, SPESG, XSP or FLEX Micros. The Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer has to agree that it is not entitled to receive any other revenue for the use of its system, specifically with respect to complex orders routed to Cboe Options. Participating Cboe Options Trading Permit Holders and Non-Cboe Options Trading Permit Holders are not precluded, however, from receiving payment for order flow if they choose to do so. Nothing about the subsidy arrangement relieves any Cboe Options Trading Permit Holder or Non-Cboe Options Trading Permit Holder broker-dealer that is using an order routing functionality whose provider is participating in the CORS Program from complying with its best execution obligations. Specifically, just as with any customer order and any other routing functionality, both a Cboe Options Trading Permit Holder and a non-Cboe Options Trading Permit Holder broker-dealer have an obligation to consider the availability of price improvement at various markets and whether routing a customer order through a functionality that incorporates the features described above would allow for access to such opportunities if readily available. Any user, whether or not a Cboe Options Trading Permit Holder, needs to conduct best execution evaluations on a regular basis, at a minimum quarterly, that include its use of any router incorporating the features described above.
31	The priority surcharge is assessed on customer (C) contracts executed in VIX. This surcharge applies to all customer contracts executed electronically that are Maker and not Market Turner. The priority surcharge is waived for all complex orders in VIX.
32	Reserved.
33	FLEX Micro Options are excluded from the following programs: SPX/SPXW [and SPESG ]Liquidity Provider Sliding Scale, Liquidity Provider Sliding Scale, Liquidity Provider Sliding Scale Adjustment Table, Volume Incentive Program, Break-Up Credits, Affiliate Volume Plan, Marketing Fee, Clearing Trading Permit Holder Proprietary Products Sliding Scale, Clearing Trading Permit Holder Fee Cap, Select Customer Options Reduction ("SCORE") Program, Customer Large Trade Discount, Market-Maker Tier Appointment Fee thresholds, Floor Broker Trading Surcharge thresholds, Floor Broker Sliding Scale Rebate Program, Floor Broker Sliding Scale Supplemental Rebate Program, Floor Broker ADV Discount, Floor Brokerage Fees, Floor Brokerage Fees Discount Scale, GTH Executing Agent Subsidy Program, GTH SPX Customer Rebate Program, Order Router Subsidy Program, Complex Order Router Subsidy Program, and Frequent Trader Program.
34	Underlying Symbol List A: OEX, XEO, RUT, RLG, RLV, RUI, UKXM, SPX (includes SPXW)[, SPESG] and VIX.

Footnotes (Continued):	
Footnote Number	Description
35	Per contract per side surcharge for noncustomer complex order executions that remove liquidity from the COB and auction responses in the Complex Order Auction ("COA") and the Automated Improvement Mechanism ("AIM") in all classes except CBTX, MBTX, MGTN, MRUT, NANOS, SPEQX, <u>SPESG_XSP</u> , FLEX Micros, Sector Indexes (47) and Underlying Symbol List A. The surcharge will not be assessed, however, on noncustomer complex order executions originating from a Floor Broker PAR, electronic executions against single leg markets, for stock-option order executions, or for noncustomer, non-Market-Maker AIM Responses (20). Auction responses in COA and AIM for noncustomer complex orders in Penny classes will be subject to a cap of \$0.50 per contract, which includes the applicable transaction fee, Complex Surcharge and Marketing Fee (if applicable).
36	The Exchange shall credit each Trading Permit Holder the per contract amount resulting from each public customer (" <u>C</u> " capacity 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), Sector Indexes (47), DJX, CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, <u>SPESG_XSP</u> , FLEX Micros, 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 5.67, 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), Sector Indexes (47), CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, <u>SPESG_DJX</u> , XSP and FLEX Micros entered and executed over the course of the month. Volume will be recorded for all include origins noted below and credits for customer contracts only will be delivered to the TPH Firm that enters the order into the Cboe System. The Exchange will aggregate the contracts resulting from customer, broker-dealer ("B" capacity code), joint back-office ("J" capacity code) and professional customer ("U" capacity code) 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 Options System outage or other interruption of electronic trading on Cboe Options, the Exchange will adjust the national customer volume in all underlying symbols excluding Underlying Symbol List A (34), Sector Indexes (47), CBTX, MBTX, MGTN, MRUT, MXEA, MXEF, MXACW, MXUSA, MXWLD, NANOS, SPEQX, <u>SPESG_DJX</u> , XSP and FLEX Micros for the entire trading day. A Trading Permit Holder may request to receive its credit under the VIP as a separate direct payment.
37	<u>Applies during Global Trading Hours ("GTH"). GTH is a separate trading session from Regular Trading Hours ("RTH") and Curb Trading Hours ("Curb") for VIX, SPX, SPXW, RUT, and XSP. GTH commences at 7:15PM CST and terminates at 8:25AM CST, and is conducted on an all-electronic trading model with no open outcry capability.</u>
38	The Exchange will waive the installation fee for installation services in connection with the tethering of Cloud9 equipment for Market-Maker handheld terminals for indexes on the Cboe Options trading floor located at 400 S LaSalle Street.
39	Each Trading Permit Holder is responsible for notifying the Exchange of all of its affiliates and is required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate in a form and manner to be determined by the Exchange. An "affiliate" is defined as having at least 75% common ownership between two entities as reflected on each entity's Form BD, Schedule A.
40	The Floor Broker Solicitation Surcharge Fee applies to solicited SPX and SPXW orders where one side is a Customer and both sides are crossed in open outcry by the same Floor Broker (i.e., the executing Floor Broker acronym is the same on both the buy and sell side of the order). The surcharge fee will be assessed to the EFOID of the buy (sell) side contra to the Customer sell (buy) side of the order. The proposed surcharge fee will not apply to customer-to-customer orders, facilitation orders, solicited orders executed as part of a box or jelly roll strategy or as a FLEX transaction. "Facilitation orders" for this purpose are defined as any order in which a Clearing Trading Permit Holder ("F" capacity code) or Non-Trading Permit Holder Affiliate ("L" capacity 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 following any post-trade changes made on the trade date.
41	The Exchange shall rebate transaction fees, including the Index License Surcharge, for SPX and SPXW transactions if the transaction: (i) involves a complex order with at least five (5) different series in S&P 500 Index (SPX) options, SPX Weeklys (SPXW) options, (ii) is a closing-only transaction or, if the transaction involves a Firm order (capacity code "F"), is an opening transaction executed to facilitate a compression of option positions for a market-maker or joint-back office ("JBO") account executed as a cross pursuant to and in accordance with Cboe Options Rule 5.87(d) or (f); (iii) is a position with a required capital charge equal to the minimum capital charge under Option Clearing Corporation's ("OCC") rules RBH Calculator or is a position comprised of Option series with a delta of ten (10) or less and (iv) is entered on any of the final three (3) trading days of any calendar month. The Exchange shall waive transaction fees, including the Index License Surcharge and SPX/SPXW Execution Surcharge, for (i) Position Compression Cross ("PCC") transactions executed electronically or in open outcry, as applicable, and (ii) CCS transactions. A PCC order submitted for execution in open outcry must be marked as "compression" in order to receive a waiver of fees for PCC orders. PCC and CCS transactions will not count towards any volume thresholds.
42	<u>Applies during Curb. Curb is a separate trading session from RTH and GTH for VIX, SPX SPXW, RUT, and XSP. Curb commences at 3:15PM CST and terminates at 4:00PM CST, and is conducted on an all-electronic trading model with no open outcry capability.</u>
43	The Exchange will waive fees for the Index Combination component of a Customer and Professional Customer Index Combo order in VIX options. Market-Maker transaction fees in VIX transactions where VIX Premium is $\geq$ \$0.11 will be reduced from \$0.23 per contract to \$0.05 per contract if the Market-Maker order is executed by the Market-Maker in open outcry against a complex order that has 3 or more legs and the total executed order quantity of the contra order is greater than or equal to 5,000 contracts. Solicited orders where the Market-Maker is represented by a Floor Broker are not eligible for the reduced fee. Supporting documentation must be submitted to the Exchange within 3 business days of the transaction in order to receive the foregoing fee waiver or reduced fee on qualifying orders for which (i) a post-trade edit to an order executed in open outcry was made that changed the symbol, price, size, and/or floor trader acronym on any leg of the transaction; and/or (ii) the original order contained more than the maximum number of legs supported by the Cboe System and was consequently submitted as multiple orders, where the applicable child order by itself does not meet the qualifications for the fee waiver or reduced fee.
44	The Make Rate is derived from a Liquidity Provider's ("LP") electronic volume the previous month in all symbols excluding Underlying Symbol List A, <u>DJX</u> , CBTX, MBTX, MGTN, SPEQX, <u>SPESG</u> , and XSP using the following formula: (i) the LP's total electronic automatic execution ("auto-ex") Maker volume (i.e., volume resulting from that LP's resting quotes or single sided quotes/orders that were executed by an incoming order or quote) divided by (ii) the LP's total auto-ex volume (i.e., volume that resulted from the LP's resting quotes/orders and volume that resulted from that LP's quotes/orders that removed liquidity). Trades on the open and complex orders will be excluded from the Make Rate calculation. The Exchange will aggregate the trading activity of separate Liquidity Provider firms for purposes of the adjustment table if there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A. The Taker fees and Maker rebate apply to a LP's electronic volume only, but are not applied to the following: (i) trades on the open, (ii) QCC orders, (iii) complex orders, and (iv) original paired orders executed via an auction mechanism. The Taker fees would apply to the following volume: (i) volume resulting from a LP's orders and/or quotes removing other market participants' resting orders and/or quotes and (ii) volume resulting from a LP's primary orders in unpaired auctions (i.e., Step Up Mechanism ("SUM")). Transactions in Penny classes would be subject to a cap of \$0.50 per contract, which includes the LP Sliding Scale transaction fee, Adjustment Table fee and Marketing Fee. The Maker rebate would apply to the following volume: (i) volume resulting from executions against a LP's resting orders and/or quotes and (ii) volume resulting from a LP's responses to auctions (i.e., Automated Improvement Mechanism ("AIM") and Step Up Mechanism ("SUM") responses).
45	A large trade discount program in the form of a cap on Market-Maker, Broker-Dealer, Non-Trading Permit Holder Market-Maker, Professional and Joint Back-Office ("M", "B", "N", "U" and "J" capacity code) transaction fees is in effect for the options set forth in the Large Trade Discount table. Floor brokerage fees are not subject to the cap on fees. Qualification of an order for the fee cap is based on the trade date and order ID on each order. For complex orders, the total contracts of an order (all legs by underlying symbol) are counted for purposes of calculating the fee cap. To qualify for the discount, the entire order quantity must be tied to a single order ID (unless the order is a complex order with a number of legs that exceeds system limitations) either within the Cboe system or in the front end system used to enter and/or transmit the order (provided the Exchange is granted access to effectively audit such front end system) (the order must be entered in its entirety on one system so that the Exchange can clearly identify the total size of the order).
46	Pursuant to Cboe Options Rule 7.1, solely for purposes of ORF billing, Trading Permit Holders must provide the Exchange with a complete list of its OCC clearing numbers and keep such information up to date with the Exchange.
47	Sector Index underlying symbols: IXB, SIXC, IXE, IXI, IXM, IXR, IXRE, IXT, IXU, IXV AND IXY. Corresponding option symbols: SIXB, SIXC, SIXE, SIXI, SIXM, SIXR, SIXRE, SIXT, SIXU, SIXV AND SIXY.

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

**Footnotes (Continued):**

Footnote Number	Description
48	For purposes of this Program, "Retail" volume will be defined as Customer orders ("C" capacity code) for which the original order size (in the case of a simple order) or largest leg size (in the case of a complex order) is 20 contracts or less). Additionally "Qualifying Classes" will be defined as SPX (including SPXW), VIX, RUT, MXEA, MXEF, MXACW, MXUSA & MXWLD. To determine an Originating Firm's Discount Tier, an Originating Firm's Retail volume in the Qualifying Classes will be divided by total Retail volume in the Qualifying Classes executed on the Exchange. The Clearing Trading Permit Holder that is billed for an Originating Firm's transactions under this program will receive the applicable discounts. If there is more than one Clearing Trading Permit Holder that is billed for an Originating Firm's transactions under this program, then the discounts will be applied on a pro rata basis. Orders in which the capacity is changed to "Customer" on post-trade records using the Clearing Editor and single leg orders created by hard-edits to complex orders using the Clearing Editor are excluded from the Program.
49	<ul style="list-style-type: none"> <li>* A Distributor of an Exchange Market Data product is any entity that receives the Exchange Market Data product directly from the Exchange or indirectly through another entity and then distributes it internally or externally to a third party.</li> <li>* An Internal Distributor of an Exchange Market Data product is a Distributor that receives the Exchange Market Data product and then distributes that data to one or more Users within the Distributor's own entity.</li> <li>* An External Distributor of an Exchange Market Data product is a Distributor that receives the Exchange Market Data product and then distributes that data to a third party or one or more Users outside the Distributor's own entity.</li> <li>* A User of an Exchange Market Data product is a natural person, a proprietorship, corporation, partnership, or entity, or device (computer or other automated service), that is entitled to receive Exchange data.</li> <li>* A "Non-Professional User" of an Exchange Market Data product is a natural person or qualifying trust that uses Data only for personal purposes and not for any commercial purpose and, for a natural person who works in the United States, is not: (i) registered or qualified in any capacity with the Securities and Exchange Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an "investment adviser" as that term is defined in Section 202(a)(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); or (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt; or, for a natural person who works outside of the United States, does not perform the same functions as would disqualify such person as a Non-Professional User if he or she worked in the United States.</li> <li>* A Professional User of an Exchange Market Data product is any natural person recipient of an Exchange Market Data product who is not a Non-Professional User.</li> <li>* A "Display Only Service" allows a natural person end-user to view and manipulate data using the Distributor's computerized service, but not to save, copy, export or transfer the data or any results of the manipulation to any other computer hardware, software or media, except for printing it to paper or other non-magnetic media.</li> <li>* A "Device" means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays data in visual, audible or other form.</li> <li>* An "Approved Third-Party Device" means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays data in visual, audible or other form that has been provided by a third-party and that has been approved, by Cboe Options, for use on the Cboe Options trading floor.</li> <li>* A "Floor Broker User" is a person or entity registered with Cboe Options as a floor broker pursuant to Cboe Options Rules.</li> </ul>
50	First-time Users and Distributors of Exchange Market Data Products are eligible for a free trial and will not be charged any applicable fees (or receive any applicable credits) for 30 days for each of the real-time market data products listed on this Fee Schedule ("Product"). A first-time User would be any User that has not previously subscribed to a particular Product. A first-time Distributor would be any firm that has not previously distributed, internally or externally, a particular Product. The free trial would be for the 30 days starting on the date a User or Distributor is approved to receive trial access to Exchange market data. The Exchange will provide the 30-day free trial for each particular product to each User or Distributor once.
51	Reserved.
52	The Exchange will aggregate the mass cancellation and purge activity and executed volume of separate Market Maker firms for purposes of the determining the Excessive Mass Cancel and Purge Fee for SPXW if there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A.
53	For purposes of Exchange LMM Incentive Programs, all of an LMM's continuous electronic quotes across all EFIDs will be considered in calculating whether an LMM meets the heightened quoting standards each month to achieve rebate payments, as applicable. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will make appropriate adjustments to account for trading halts and abbreviated trading sessions, as applicable.