

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

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Chicago Board Options Exchange, Incorporated

Fees Schedule

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| Volume Incentive Program (VIP) | | | | |
|--------------------------------|--|-------------|--|--|
| Origin | Customer Contracts Per Day (“CPD”) Threshold Per Month in Multiply-Listed Option Classes | Origin Code | Per Contract Credit at Each Tier per Trading Day | Notes |
| Customer | Contracts 0 – 100,000 Customer CPD | C | \$0.00 | The Exchange shall credit each Trading Permit Holder the per contract amount resulting from each public customer (“C” origin code) order transmitted by that Trading Permit Holder which is executed electronically on the Exchange in all multiply-listed option classes (excluding QCC trades and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80), provided the Trading Permit Holder meets certain volume thresholds in a month as described in the Volume Incentive Program (VIP) table. The volume thresholds are calculated based on the customer contracts per day entered and executed over the course of the month. Volume will be recorded for and credits will be delivered to the TPH Firm that enters the order into CBOEdirect. The Exchange will aggregate the contracts resulting from customer orders transmitted and executed electronically on the Exchange from affiliated Trading Permit Holders for purposes of the thresholds described in the VIP table, provided there is at least 75% common ownership between the firms as reflected on each firm’s Form BD, Schedule A. Additionally, the Exchange will aggregate all the contracts contained in any complex order (e.g., a 10 lot butterfly spread will count as 40 contracts). In the event of a CBOE System outage or other interruption of electronic trading on CBOE, the Exchange will take into account, on a pro rata basis, the length of time of the interruption for purposes of calculating the contracts per day. <u>A Trading Permit Holder may request to receive its credit under the VIP as a separate direct payment.</u> |
| | Contracts 100,001 – 250,000 Customer CPD | | \$0.05 | |
| | Contracts 250,001 – 375,000 Customer CPD | | \$0.12 | |
| | Contracts 375,001 – 650,000 Customer CPD | | \$0.20 | |
| | Contracts 650,001 + Customer CPD | | \$0.05 | |

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