

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

### Chicago Board Options Exchange, Incorporated

Fees Schedule - March 1 [February 20], 2013

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Volume Incentive Program (VIP)						
Origin	Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)	Origin Code	Per Contract Credit		Notes
				Simple	Complex	
Customer	<u>1</u>	0% - 0.75%	C	\$0.00	<u>\$0.00</u>	The Exchange shall credit each Trading Permit Holder the per contract amount resulting from each public customer ("C" origin code) order transmitted by that Trading Permit Holder which is executed electronically on the Exchange in all 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 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 multiply-listed options classes entered and executed over the course of the month. Volume will be recorded for and credits will be delivered to the TPH Firm that enters the order into CBOE Command. The Exchange will aggregate the contracts resulting from customer orders transmitted and executed electronically on the Exchange from affiliated Trading Permit Holders for purposes of the thresholds described in the VIP table, provided there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A. Additionally, the Exchange will aggregate all the contracts contained in any complex order (e.g., a 10 lot butterfly spread will count as 40 contracts). In the event of a CBOE System outage or other interruption of electronic trading on CBOE, the Exchange will adjust the national customer volume in multiply-listed options for the duration of the outage. A Trading Permit Holder may request to receive its credit under the VIP as a separate direct payment.
	<u>2</u>	Above 0.75% - 2.00%		\$0.10	<u>\$0.17</u>	
	<u>3</u>	Above 2.00% - 2.75%		\$0.11	<u>\$0.17</u>	
	<u>4</u>	Above 2.75%		\$0.14	<u>\$0.17</u>	

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Trading Permit and Tier Appointment Fees (24)(25)(26)				
Origin	Type of Trading Permit or Tier Appointment	Origin Code	Access Fee	Notes
CBOE Market-Maker/DPM/E-DPM/LMM	Market-Maker Trading Permit	M	\$5,500 per month	See Market-Maker Trading Permit Sliding Scale
	SPX Tier Appointment	M	\$3,000 per month	
	VIX Tier Appointment	M	\$2,000 per month	
	Floor Broker Trading Permit	B	\$9,000 per month	See Floor Broker Trading Permit Sliding Scale
	Electronic Access Permit	M	\$1,600 per month	
	CBSX Trading Permit	M	No Access Fee	
Trading Permit Descriptions				
<b>Market-Maker Trading Permit</b>	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 (including access to CBSX).			
<b>Quoting Bandwidth</b>	The allowance for a Market-Maker Trading Permit is equivalent to a maximum of 31,200,000 quotes over the course of a trading day. To the extent a Market-Maker is able to submit electronic quotes in a Hybrid 3.0 class (such as an LMM that streams quotes in the class or a Market-Maker or LMM that streams quotes in a series of a Hybrid 3.0 class that trades on the Hybrid Trading System), the Market-Maker shall receive the quoting bandwidth allowance to quote in, and only in, that class.			
<b>SPX Tier Appointment</b>	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 <u>and trades at least 100 contracts while that appointment is active</u> ; 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).			
<b>VIX Tier Appointment</b>	In order for a Market-Maker Trading Permit to be used to act as a 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.			
<b>Floor Broker Trading Permit</b>	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 (including access to CBSX).			
<b>Electronic Access Permit</b>	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 (including access to CBSX).			
<b>CBSX Trading Permit</b>	Entitles the holder to perform any of the trading functions of a Trading Permit Holder on CBSX and to receive the CBSX login and bandwidth allowances.			

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