

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

Chicago Board Options Exchange, Incorporated Fees Schedule - [March 18] April 10, 2013

Options Transaction Fees (1)(3)(4)(7)(15)

Equity Options Rate Table (13)		Transaction Fee Per Contract							
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes				
Customer	C	\$0.00							
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.25		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.25
Facilitation (11)	F	\$0.00				\$0.00			
CBOE Market-Maker/DPM/E-DPM/LMM (10)	M	See Liquidity Provider Sliding Scale							
Broker-Dealer [(11)](16)	B			\$0.45	\$0.60	\$0.20	\$0.05	\$0.20	\$0.25
Non-Trading Permit Holder Market Maker (16)	N	\$0.25		\$0.30					
Professional /Voluntary Professional /Joint Back-Office	W J			\$0.30					\$0.30
[CFLEX AIM Credit (28)]	C F J L M B N W	\$0.10 (capped at \$250 per trade)]							

ETF[,and ETN [and HOLDERS] Options Rate Table		Transaction Fee Per Contract							
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes				
Customer (2)(8)(9)	C	\$0.00		\$0.00 if original order size is 249 contracts or less \$0.18 if original order size is 250 contracts or greater		\$0.00			
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.25		\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.05	\$0.20 - See Clearing Trading Permit Holder Fee Cap	\$0.25
Facilitation (11)	F	\$0.00				\$0.00			
CBOE Market-Maker/DPM/E-DPM/LMM (10)	M	See Liquidity Provider Sliding Scale							
Broker-Dealer [(11)](16)	B			\$0.45	\$0.60	\$0.20	\$0.05	\$0.20	\$0.25
Non-Trading Permit Holder Market Maker (16)	N	\$0.25		\$0.30					
Professional /Voluntary Professional /Joint Back-Office	W J			\$0.30					\$0.30
[CFLEX AIM Credit (28)]	C F J L M B N W	\$0.10 (capped at \$250 per trade)]							

Index Options Rate Table - All Index Products Excluding SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX and VOLATILITY INDEXES		Transaction Fee Per Contract							
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes				
Customer (2)	XSP Only			\$0.00			\$0.05		\$0.00
	All Index Products Excluding SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX, XSP and VOLATILITY INDEXES			\$0.18					\$0.18
Clearing Trading Permit Holder Proprietary (11)(12)	F L	\$0.20 - See Clearing Trading Permit Holder Fee Cap		\$0.25		\$0.20 - See Clearing Trading Permit Holder Fee Cap			\$0.25
Facilitation (11)	F	\$0.00				\$0.00			\$0.00
CBOE Market-Maker/DPM/E-DPM/LMM (10)	M	See Liquidity Provider Sliding Scale							
Broker-Dealer [(11)](16)	B			\$0.45	\$0.60	\$0.20	\$0.05		\$0.25
Non-Trading Permit Holder Market Maker (16)	N	\$0.25		\$0.30					
Professional /Voluntary Professional /Joint Back-Office	W J			\$0.30					\$0.30
Surcharge Fee (14) Index	DJX			\$0.10					
	MNX, NDX and RUT			\$0.15					
	CFLEX Surcharge Fee (17) - DJX and XSP Only			\$0.10 (capped at \$250 per trade)					
	[CFLEX AIM Credit (28) - Excluding DJX and XSP			\$0.10 (capped at \$250 per trade)]					

Specified Proprietary Index Options Rate Table - SPX, SPXW, SPXpm, SRO, OEX, XEO, VIX and VOLATILITY INDEXES			Options Transaction Fees (1)(3)(4)(7)(15)			
Origin	Products	Origin Code	Transaction Fee Per Contract	VIX Only		QCC
				AIM Agency/Primary (19)	AIM Contra (18)	
Customer (2)	VIX, PREMIUM < \$1	C	\$0.25			
	VIX, PREMIUM ≥ \$1		\$0.45			
	SPX (incl SPXW) and SPXpm PREMIUM > or = \$1		\$0.44			
	SPX (incl SPXW) and SPXpm PREMIUM < \$1		\$0.35			
	OEX, XEO and VOLATILITY INDEXES		\$0.40			
	OEX Weeklys and XEO Weeklys		\$0.30			
Clearing Trading Permit Holder Proprietary (11)(12)			\$0.25 - See CBOE Proprietary Products Sliding Scale			
CBOE Market-Maker/DPM/E-DPM/LMM (10)			\$0.20			
Joint Back-Office						
Broker-Dealer [(11)](16)			\$0.40			
Non-Trading Permit Holder Market Maker (16)						
Professional/Voluntary Professional	SPX, PREMIUM > or = \$1	W	\$0.44 (Billed as customer)			
	SPX, PREMIUM < \$1		\$0.35 (Billed as Customer)			
	SPXW, SPXpm, OEX, XEO, VIX and VOLATILITY INDEXES		\$0.40			
SPX Range Options (SRO)		Origin Code	Transaction Fee Per Contract			
Customer (2)		C	\$0.80			
Clearing Trading Permit Holder Proprietary (11)(12)		F L	\$0.50			
CBOE Market-Maker/DPM/E-DPM/LMM (10)		M	\$0.40			
Broker-Dealer [(11)](16)		B				
Non-Trading Permit Holder Market Maker (16)		N	\$0.80			
Professional /Voluntary Professional /Joint Back-Office		W J				
Surcharge Fee (14)	Index License	SRO	\$0.26			
		SPX (incl SPXW) and SPXpm OEX, XEO, and VOLATILITY INDEXES (excluding GVZ, VXEEM, VXEWZ and OVX)	\$0.13			
	Product Research & Development - GVZ, VXEEM, VXEWZ and OVX	\$0.10				
CFLEX Surcharge Fee (17)		C F J L M B N W	\$0.10 (capped at \$250 per trade)			
Hybrid 3.0 Execution Fee (SPX and SPXQ only) (15)(21)		C W	\$0.18			

Mini-Options Rate Table		Transaction Fee Per Contract							
Origin	Origin Code	Manual		Electronic		AIM Agency/Primary (19)	AIM Contra (18)	QCC	CFLEX AIM Response (20)
		Penny Classes	Non-Penny Classes	Penny Classes	Non-Penny Classes				
Customer	C								
Clearing Trading Permit Holder Proprietary (11)(12)	F L			\$0.03		\$0.02	\$0.01	\$0.02	\$0.03
CBOE Market-Maker/DPM/E-DPM/LMM (10)	M				\$0.02				\$0.02
Broker-Dealer [(11)](16)	B			\$0.04		\$0.02	\$0.01		\$0.04
Non-Trading Permit Holder Market Maker (16)	N								
Professional /Voluntary Professional /Joint Back-Office	W J			\$0.03					\$0.03

Credit Default Options and Credit Default Basket Options Rate Table		Transaction Fee Per Contract				
Origin	Origin Code	Manual	Electronic	AIM Agency/Primary (19)	AIM Contra (18)	QCC
Clearing Trading Permit Holder Proprietary (11)(12)	F L		\$0.20	\$0.20	\$0.05	
CBOE Market-Maker/DPM/E-DPM/LMM (10)	M	See Liquidity Provider Sliding Scale				
Broker-Dealer [(11)](16)	B	\$0.25	\$0.45	\$0.20	\$0.05	
Non-Trading Permit Holder Market Maker (16)	N					
Professional /Voluntary Professional /Joint Back-Office	W J		\$0.85			

Customer Large Trade Discount (27)				
Regular customer transaction fees will only be charged up to the listed quantity of contracts per order.				
Origin	Products	Origin Code	Transaction Fees	Notes
Customer	VIX	C	Charge only first 10,000	
	SPX, SPXpm, SRO		Charge only first 10,000	
	Other Index Options		Charge only first 5,000	
	ETF[,]and ETN [and HOLDRS] Options		Charge only first 3,000	

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/Floor Broker	Market-Maker Trading Permit	M	\$5,500 per month	See Market-Maker Trading Permit Sliding Scale
	SPX Tier Appointment	M	\$3,000 per month	
	Floor Broker SPX Surcharge		\$3,000 per month	
	VIX Tier Appointment	M	\$2,000 per month	
	Floor Broker VIX Surcharge		\$2,000 per month	See Floor Broker Trading Permit Sliding Scale
	Floor Broker Trading Permit	[B]	\$9,000 per month	
	Electronic Access Permit	M	\$1,600 per month	
	CBSX Trading Permit	M	No Access Fee	

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 (including access to CBSX).
Quoting Bandwidth	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.
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. For purposes of determining the 20,000 contracts per month threshold, SRO executions are excluded for purposes of the calculation of executed SPX contracts during the month.
VIX Tier Appointment	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.
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 (including access to CBSX).
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 (including access to CBSX).
CBSX Trading Permit	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.

Facility Fees (per month)	
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A copy of the CBOE Trading Floor Booth Policy is located at www.cboe.org

Booths		Fee Per Month
Standard Booth Rental Fee	Perimeter	\$195
	OEX	\$550
	Dow Jones/MNX/VIX	\$550

Non-Standard Booth Rental Fee	Booth Size	Per Sq. Ft.	Per Sq. Ft.	Per Sq. Ft.	Notes
	Extra-Large (1,000 sq. ft. or greater)	\$2.83	\$2.75	\$2.69	
Large (800 - 999 sq. ft.)	\$4.12	\$4.00	\$3.91		
Medium (401 - 799 sq. ft.)	\$4.89	\$4.74	\$4.65		
Small (400 sq. ft. or less)	\$7.72	\$7.49	\$7.33		
Length of Lease	1 Year	2 Years (97%)	3 Years (95%)		

Booth Pass-Through Fee	A TPH Organization shall be responsible for all costs associated with any modifications and alterations to any trading floor booths leased by the TPH Organization and shall reimburse CBOE for all costs incurred by CBOE in connection therewith.
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Trading Permit Holder Application Fees	
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Description	Fee	Notes	
Individual (Trading Permit Holder/Nominee/Lessee/Lessor)	\$3,000	Application fees related to a TPH organization's structural change are capped at \$10,000 (e.g. change from a limited partnership to a limited liability corporation). The Trading Permit Transfer Fee is capped at \$2,000 for a Trading Permit transfer request covering multiple Trading Permits.	
Joint Account (new joint account)	\$1,000		
Non-Trading Permit Holder Customer Business	\$3,000		
Order Service Firm	\$1,650		
Associated Person	\$500		
TPH Organization Application	\$5,000		
Renewal/Change of Status	\$500		
New Trading Permit Holder Orientation and Exam	\$500		
Subject to Statutory Disqualification	\$5,000		
Rule 19h- 1 Change in Status	\$1,650		
Inactive Nominee Status (Per Quarter - Parking Space)	\$900		
Inactive Nominee Status Change	Submission before 4pm on the day prior to effective date		\$55
	Submission after 4pm on the day prior to the effective date		\$110
Inactive Nominee Status Change	Submission after 8am on the effective date		\$220
	Fingerprint Processing Fee		\$60
Trading Permit Transfer Fee	\$500		
TPH Organization Renewal Fee	\$2,500		
Initial Proprietary Registration	\$50		
Annual Proprietary Registration	\$25		

Regulatory Fees	
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Description	Fee	Notes
Options Regulatory Fee ("ORF")	[\$0.0065 per contract through December 31, 2012] \$0.0085 per contract [effective January 2, 2013]	The ORF is assessed by CBOE to each Trading Permit Holder for all options transactions executed or cleared by the Trading Permit Holder that are cleared by The Options Clearing Corporation (OCC) in the customer range, regardless of the exchange on which the transaction occurs. The fee is collected indirectly from Trading Permit Holders through their clearing firms by OCC on behalf of CBOE.
DPM's and Firm Designated Examining Authority Fee	\$0.60 per \$1,000 of gross revenue	Subject to a monthly minimum fee of \$1,500 for clearing firms and \$400 for non-clearing firms — As reported on quarterly FOCUS Report, Form X-17A-5. Excludes commodity commission revenue.

Regulatory Fees (continued)

The following fees will be collected and retained by FINRA via the Web CRDSM registration system for the registration of associated persons of Exchange Trading Permit Holder and TPH organizations that are not also FINRA members.

Web CRD SM Fees	General Registration Fees		Fee	Notes
		FINRA Non-Member Processing Fee		\$100
	FINRA Disclosure Processing Fee (U-4, U-5, Form BD & amendments)		\$110	For all registration, transfer, or termination filings with new or amended disclosure information or that require certification as well as any amendment to disclosure information.
	FINRA Annual System Processing Fee Assessed only during Renewals		\$45	
	Fingerprint Processing Fees		Fee Per Card	
			Paper	Electronic
	Initial Submission		\$44.50	\$29.50
	Second Submission		\$30.00	\$15.00
	Third Submission		\$44.50	\$29.50
	Other		\$30.00	
	Communication Review Fee		Regular Review	1) for printed material reviewed, \$150 per submission, plus \$25 for each page reviewed in excess of 5 pages; and 2) for video and audio media reviewed, \$150 per submission, plus \$25 per minute for each minute of tape reviewed in excess of 5 minutes.
			Expedited Review	1) for printed material reviewed, \$1,000 per submission, plus \$50 for each page reviewed in excess of 5 pages; and 2) for video and audio media reviewed, \$1,000 per submission, plus \$50 per minute for each minute of tape reviewed in excess of 5 minutes. Expedited review will be completed within five business days, not including the date the item is received by the Exchange, unless a shorter or longer period is agreed to by the Exchange. The Exchange may, in its sole discretion, refuse requests for expedited review.
	Continuing Education Fee		There shall be a session fee of \$100.00 assessed as to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to CBOE Rule 9.3A.	

CBOE Command Connectivity Charges		Assessed to TPHs and non-TPHs		
Description	Fee	Frequency	Notes	
Network Access Port (1 Gbps)	\$500	Monthly		
Network Access Port (10 Gbps)	\$3,000	Monthly		
Network Access Port (Disaster Recovery)	\$250	Monthly		
CMI Login ID	\$500	Monthly	[CMI and FIX Login ID fees are waived through September 30, 2012 for CMI and FIX Login IDs used to access the CFLEX system.]	
FIX Login ID	\$500	Monthly		
Extra CMI CAS Server	\$10,000	Monthly	For every 15 Trading Permits that a TPH that accesses CBOE Command via CMI holds, that TPH receives one CAS Server (plus one total backup CAS Server regardless of the number of Trading Permits that the 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.	

Linkage Fees

Origin	Notes
Customer	In addition to the customary CBOE execution charges, f[F]or each customer order with an original size of 100 or more contracts that is routed, in whole or in part, to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, CBOE shall pass through the actual transaction fee assessed by the exchange(s) to which the order was routed. <u>In addition to the customary CBOE execution charges, f[F]or each customer order with an original size of 99 or fewer contracts that is routed, in whole or in part, to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, CBOE shall pass through the actual transaction fees assessed by the exchange(s) to which the order was routed, minus \$0.05 per contract (provided that such exchange(s) assess transaction fees).</u> Multiple orders from the same executing firm for itself or for a CMTA or correspondent firm in the same series on the same side of the market that are received within 500 milliseconds will be aggregated for purposes of determining the order quantity.
Non-Customer	For each non-customer order, including voluntary professionals and professionals, routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80, CBOE shall assess a \$0.50 per contract routing fee in addition to the customary CBOE execution charges.
Exception	CBOE will not pass through or otherwise charge customer orders (of any size) routed to other exchanges that were originally transmitted to the Exchange from the trading floor through an Exchange-sponsored terminal (e.g. a Floor Broker Workstation).

[Trading Permit Holder Transaction Fee Policies and Rebate Programs]

Chicago Mercantile Exchange (CME) Members SPX and OEX Fees	Pursuant to an agreement between the CBOE and the CME, CME members are eligible to receive rebates from customer transaction fee rates on SPX and OEX transactions for their own account. Although CME members activity clears as customer trades and are charged customer rates, CME members will receive a transaction fee rebate of \$.06 per contract when the premium is \$1 or higher and \$.03 when the premium is under \$1, upon submission of an itemized rebate request (see policy below). CBOE Trading Permit Holders are also eligible for reduced fees on their CME S&P 500 and S&P 100 activity.
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ALL REBATE REQUESTS MUST BE RECEIVED NO LATER THAN 60 DAYS AFTER THE MONTH-END TO WHICH THE TRADE RELATES AND INCLUDE TRANSACTION DETAIL AS REPORTED TO TRADE MATCH. REBATE REQUEST FORMS MAY BE OBTAINED BY CALLING DON PATTON AT (312) 786-7026.]

Footnotes (Continued):

Footnote Number	Description
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6	The marketing fee will be assessed only on transactions of Market-Makers, e-DPMs, and DPMs, resulting from (i) customer orders from payment accepting firms, or (ii) customer orders that have designated a "Preferred Market-Maker" under CBOE Rule 8.13 at the per contract rate provided above on all classes of equity options, [options on HOLDRS,] options on ETFs, options on ETNs and index options; except that the marketing fee shall not apply to DJX, XSP, OEX, SPX, SPXpm, SRO, VIX, XEO, VOLATILITY INDEXES, binary options, credit default options, and credit default basket options. 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 accommodation liquidations (cabinet trades); transactions in Flexible Exchange Options; transactions resulting from any of the strategies identified and/or defined in footnote 13 of this Fees Schedule; transactions executed as a qualified contingent cross ("QCC") under Rule 6.53(u); and transactions in the Penny Pilot classes resulting from orders executed through the Hybrid Agency Liaison under Rule 6.14. A Preferred Market-Maker will be given access to the marketing fee funds generated from a Preferred order. Rebate/Carryover Process. If less than 80% of the marketing fee funds collected in a given month is paid out by the DPM or Preferred Market-Maker in a given month, then the Exchange would refund such surplus at the end of the month on a pro rata basis based upon contributions made by the Market-Makers, e-DPMs, and DPMs in that month. However, if 80% or more of the funds collected in a given month is paid out by the DPM or Preferred Market-Maker, there will not be a rebate for that month unless the DPM or Preferred Market-Maker elects to have funds rebated. In the absence of such election, any excess funds will be included in an Excess Pool of funds to be used by the DPM or Preferred Market-Maker in subsequent months. The total balance of the Excess Pool of funds for a DPM or a Preferred Market-Maker cannot exceed \$100,000. If in any month the Excess Pool balance were to exceed \$100,000, the funds in excess of \$100,000 would be refunded on a pro rata basis based upon contributions made by the Market-Makers, DPMs, and e-DPMs in that month. In addition, in any month, a DPM or a Preferred Market-Maker can elect to have any funds in its Excess Pool refunded on a pro rata basis based upon contributions made by the Market-Makers, DPMs, and e-DPMs in that month. Each month, the Exchange assesses an administrative fee of .45% on the total amount of the funds collected each month; provided, however, that beginning on October 1, 2007, no Market-Maker, e-DPM or DPM would contribute more than 15% of the total amount of funds raised by the .45% administrative fee.
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8	The Exchange will waive the transaction fee for public customer ("C" origin code) orders in all ETF[,]and ETN [and HOLDRS] options that are executed in open outcry or in the Automated Improvement Mechanism or as a QCC or as a FLEX Options transaction.
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9	Notwithstanding Footnote 8 above, transaction fees are waived for customer orders of 249 contracts or less in ETF[,]and ETN [and HOLDRS] options. Multiple orders from the same executing firm for itself or for a CMTA or correspondent firm in the same series on the same side of the market that are received by the Exchange within 500 milliseconds will be aggregated for purposes of determining the order quantity. The Exchange will charge any leg of a complex order in ETF, ETN and HOLDRS options that exceeds 249 contracts, even if the leg is only partially executed below the 249 contract threshold.
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19	The AIM Agency/Primary Fee applies to all broker-dealer, non-Trading Permit Holder market-maker, JBO participant, voluntary professional, and professional orders in all products, except volatility indexes, executed in AIM, SAM, FLEX AIM and FLEX SAM auctions, that were initially entered as an Agency/Primary Order. This fee will apply to such executions instead of the applicable standard transaction fee except in volatility indexes where standard transaction fees will apply. Because there is no FLEX trading in Credit Default Options and Credit Default Basket Options, the fee is not applicable to those options.
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The Floor Broker Trading Permit Sliding Scale will be available for all Floor Broker Trading Permits held by affiliated Trading Permit Holders and TPH organizations. To qualify for the rates set forth in Tiers 1 and 2 in the sliding scale, the applicable Trading Permit Holder(s) and/or TPH organization(s) must commit in advance to a specific tier that includes a minimum number of eligible Floor Broker Trading Permits for each calendar year. To do so, a Floor Broker Trading Permit Holder must notify the Registration Services Department by December 25th (or the preceding business day if the 25th is not a business day) of the year prior to each year in which the Floor Broker Trading Permit Holder would like to commit to this sliding scale of the Tier of eligible Floor Broker Trading Permits committed to by that Floor Broker Trading Permit Holder for that year. Floor Brokers are not obligated to commit to either tier. However, the discounts will apply only to those that do commit to Tier 1 or Tier 2 for the calendar year. Trading Permit Holders that are not eligible for and/or do not commit to Tier 1 or Tier 2 will pay the standard rate of \$9,000 for each Floor Broker Trading Permit, regardless of the total number of Floor Broker Trading Permits used. If a Trading Permit Holder chooses to commit to either Tier 1 or Tier 2, that Trading Permit Holder will be responsible for the minimum number of permits in the commitment tier for the remainder of the calendar year. Even if a Trading Permit Holder does not maintain the minimum level of eligible Trading Permits in the tier, that Trading Permit Holder is still responsible for the minimum payment for that commitment tier for the remainder of the calendar year. For example, a Trading Permit Holder that commits to eight eligible permits per month will be subject to a minimum monthly access fee of \$48,000 (1 at \$9,000 plus 6 at \$6,000 plus 1 at \$3,000 = \$48,000) for that calendar year. Any additional Permits will increase the fee by the applicable amount. Trading Permit Holders will be able to commit to a higher tier of the sliding scale for the remainder of a calendar year, during a commitment year, if the Trading Permit Holder obtains enough eligible Floor Broker Trading Permits and provides written notification to the Registration Services Department by the 25th day of the month preceding the month in which the higher tier will be effective (or the preceding business day if the 25th is not a business day). For example, a Trading Permit Holder may provide written notice to commit to Tier 1 effective July 1 for the remainder of the calendar year as long as the Trading Permit Holder obtains enough eligible Trading Permits and provides written notice by June 25th that the Trading Permit Holder would like to participate in the sliding scale starting in July for the remainder of that calendar year. Even if that Trading Permit Holder subsequently falls below the minimum number of eligible Floor Broker Trading Permits (in the committed calendar year), for the committed tier, the Trading Permit Holder will remain responsible for paying for the tier minimum for the remainder of the calendar year. Trading Permit Holders will be responsible to pay for at least the minimum amount of eligible Floor Broker Trading Permits in the committed tier for the calendar year on a monthly basis unless the Trading Permit Holder entirely terminates as a Trading Permit Holder during the year. If a Trading Permit Holder combines, merges, or is acquired during the course of the calendar year, the surviving Trading Permit Holder will maintain responsibility for the committed number of eligible Floor Broker Trading Permits. [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. 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. For purposes of determining the 20,000 contracts per month threshold, SRO executions are excluded for purposes of the calculation of executed SPX contracts during the month.]

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[The CFLEX AIM Credit applies to all orders in all products, except SPX, SPXpm, SPXW, SRO, OEX, XEO, VIX and Volatility Indexes, XSP and DJX, executed in a CFLEX AIM auction from November 1, 2012 through December 31, 2012 that were initially entered as the Agency/Primary Order. The CFLEX AIM Credit will only be applied up to the first 2,500 contracts per trade. A TPH may only receive the CFLEX AIM Credit on one order per underlying product per day, and will be applied to the smallest-sized order in each underlying product sent to the Exchange by that TPH on each day. For purposes of the CFLEX AIM Credit, multiple legs of a complex order will be considered separate simple orders.]
Reserved.
