

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

### Chicago Board Options Exchange, Incorporated

*Fees Schedule - June [1] 6, 2013*

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Trading Permit Holder Transaction Fee Policies and Rebate Programs	
Description	Notes
<b>Trading Permit Holder Transaction Fees - Index Options</b>	All Trading Permit Holders are eligible to pay no higher than Clearing Trading Permit Holder proprietary transaction fees, unless an individual Trading Permit Holder is a nominee for a TPH organization and is not an employee of the TPH organization. An exception to the above is allowed if preponderance of a Clearing Trading Permit Holder's business is for customer activity rather than its own firm proprietary account. Trading Permit Holders who are eligible for Clearing Trading Permit Holder proprietary rates but were charged customer rates (e.g. non-OCC members) must submit a rebate request no later than 60 days after the month-end to which the trade relates.
<b>Trading Permit Holder Transaction Fees - Equity and Index Options</b>	Transaction fees are charged to the executing firm designated in CBOE trade match records. With regard to CMTA firm proprietary activity, the Exchange and the OCC permit the "F" origin code to designate firm proprietary activity. However, index customer transaction fees are assessed for index orders (excluding MNX) if the CMTA firm is not an Exchange Trading Permit Holder. In equities, QQQ and MNX options, the broker-dealer rate will be assessed.
<b>Error Account Transactions</b>	Error account transactions are eligible to receive market maker transaction fee rates. Clearing Trading Permit Holders and floor brokers are advised that the Exchange and the Options Clearing Corporation allow error account transactions to clear as market maker transactions, subject to applicable margin requirements. If a hardship exists in clearing the errors as market maker transactions, a rebate to market maker rates may be obtained by submitting a rebate request.
<b>[Duplicate Fees Related to Manual Data Entry (Key punch) Errors]</b>	[On occasion, options transactions are matched and cleared as a result of certain keypunch errors and Trading Permit Holders are forced to execute subsequent transactions to achieve the originally intended results. A qualifying error is any error that is inadvertent and creates a duplicate fee or fees to be charged in the matching and clearing of corrective options trades. Only those transactions that require a minimum of 500 contracts to correct the error or errors shall be eligible for this rebate. The CBOE shall have the discretion to rebate any duplicate transaction fees incurred in the course of correcting such errors. A written request with all supporting documentation (trade date, options class, executing firm and broker, opposite firm and broker, premium, and quantity) and a summary of the reasons for the error must be submitted within 60 days after the last day of the month in which the error occurred.]
<b><u>Clearing Trading Permit Holder Position Re-Assignment</u></b>	<u>CBOE will rebate assessed transaction fees to a Clearing Trading Permit Holder who, as a result of a trade adjustment on any business day following the original trade, re-assigns a position established by the initial trade to a different Clearing Trading Permit Holder. In such a circumstance, the Exchange will rebate, for the party for whom the position is being re-assigned, that party's transaction fees from the original transaction as well as the transaction in which the position is re-assigned. In all other circumstances, including corrective transactions, in which a transaction is adjusted on any day after the original trade date, regular Exchange fees will be assessed. In order to receive a rebate, a written request with all supporting documentation (trade detail regarding both the original and re-assigning trades) and a summary of the reasons for the re-assignment must be submitted within 60 days after the last day of the month in which the original transaction occurred.</u>

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