

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

Chicago Board Options Exchange, Incorporated
Fees Schedule - [February 3] March 12, 2014
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Liquidity Provider Sliding Scale (10)(32)					
Origin	Tier	Volume Thresholds	Origin Code	Transaction Fee Per Contract	Notes
CBOE Market-Maker/DPM/LMM	1	0.00% - 0.05%	M	\$0.23	Volume thresholds are based on total national Market-Maker [multiply-listed options] volume of any options classes listed on CBOE with traded volume on CBOE during the calendar month. Applies in all products except mini-options, SPX, SPXpm, SRO, VIX or other VOLATILITY INDEXES, OEX or XEO.
	2	Above 0.05% - 0.70%		\$0.17	
	3	Above 0.70% - 1.40%		\$0.10	
	4	Above 1.40% - 2.00%		\$0.05	
	5	Above 2.00%		\$0.03	

CBOE Proprietary Products Sliding Scale (11)(23)(32)						
Origin	Tier	Proprietary Product Volume Thresholds	Origin Code	Transaction Fee Per Contract	Notes	
Clearing Trading Permit Holder Proprietary	≥ 18,000 ADV ≤ 71,999 ADV in multi list products		F L		Clearing Trading Permit Holder Proprietary transaction fees and transaction fees for Non-Trading Permit Holder Affiliates in OEX, XEO, SPX, SPXpm, VIX and VOLATILITY INDEXES in a month will be reduced provided a Clearing Trading Permit Holder reaches certain ADV thresholds in multiply-listed options on the Exchange in a month. Mini-options and SROs are excluded from the CBOE Proprietary Products Sliding Scale. Transaction fees in OEX, XEO, SPX, SPXpm, VIX and VOLATILITY INDEXES will be reduced based on reaching the percentage thresholds in OEX, XEO, SPX, SPXpm, VIX and VOLATILITY INDEXES listed in the table. Percentages are calculated by accounting for all volume in OEX, XEO, SPX, SPXpm, VIX and VOLATILITY INDEXES executed with an "F" or "L" Origin Code.	
	B3	0.00% - 6.50%		\$0.18		
	B2	6.51% - 8.50%		\$0.05		
	B1	Above 8.50%		\$0.02		
	≥ 72,000 ADV in multi list products					
	A2	0.00% - 6.50%		\$0.15		
	A1	Above 6.50%		\$0.01		

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CBOE Command Connectivity Charges (28)			Assessed to TPHs and non-TPHs			
Description	Fee	Frequency	Notes			
Network Access Port (1 Gbps)	\$500	Monthly	CMI and FIX Login ID fees are waived for CMI and FIX Login IDs used to access the CFLEX system.			
Network Access Port (10 Gbps)	\$3,000	Monthly				
Network Access Port (Disaster Recovery)	\$250	Monthly				
CMI Login ID	\$500	Monthly				
FIX Login ID	\$500	Monthly				
Description	Fee	Frequency	Trading Permits	CAS Servers	Total CAS Servers	Notes
Extra CMI CAS Server	\$10,000	Monthly	<u>1 - 15</u>	<u>1 + 1 Backup</u>	<u>2</u>	TPHs will receive CAS Servers based on the number of trading permits a TPH holds. [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.
			<u>16 - 30</u>	<u>2 + 1 Backup</u>	<u>3</u>	
			<u>31 - 45</u>	<u>3 + 1 Backup</u>	<u>4</u>	
			<u>46 - 60</u>	<u>4 + 1 Backup</u>	<u>5</u>	
			<u>61 - 75</u>	<u>5 + 1 Backup</u>	<u>6</u>	
			<u>76 - 90</u>	<u>6 + 1 Backup</u>	<u>7</u>	
			<u>91 +</u>	<u>7 + 1 Backup</u>	<u>8</u>	

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Footnotes (Continued):

Footnote Number	Description
11	<p style="text-align: center;">* * * * *</p> <p>The Clearing Trading Permit Holder Fee Cap in all products except SPX, SPXpm, SRO, VIX or other volatility indexes, OEX or XEO (the "Fee Cap") and the CBOE Proprietary Products Sliding Scale for Clearing Trading Permit Holder Proprietary Orders (the "Sliding Scale") apply to (i) Clearing Trading Permit Holder proprietary orders ("F" origin code), and (ii) orders of Non-Trading Permit Holder Affiliates of a Clearing Trading Permit Holder. A "Non-Trading Permit Holder Affiliate" for this purpose is a 100% wholly-owned affiliate or subsidiary of a Clearing Trading Permit Holder that is registered as a United States or foreign broker-dealer and that is not a CBOE Trading Permit Holder. Only proprietary orders of the Non-Trading Permit Holder Affiliate ("L" origin code) effected for purposes of hedging the proprietary over-the-counter trading of the Clearing Trading Permit Holder or its affiliates will be included in calculating the Fee Cap and Sliding Scale. Such orders must be marked with a code approved by the Exchange identifying the orders as eligible for the Fee Cap and Sliding Scale. Each Clearing Trading Permit Holder is responsible for notifying the TPH Department of all of its affiliations so that fees and contracts of the Clearing Trading Permit Holder and its affiliates may be aggregated for purposes of the Fee Cap and Sliding Scale. A Clearing Trading Permit Holder is required to certify the affiliate status of any Non-Trading Permit Holder Affiliate whose trading activity it seeks to aggregate. In addition, each Clearing Trading Permit Holder is required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange will aggregate the fees and trading activity of separate Clearing Trading Permit Holders for the purposes of the Fee Cap and Sliding Scale if there is at least 75% common ownership between the Clearing Trading Permit Holders as reflected on each Clearing Trading Permit Holder's Form BD, Schedule A. A Clearing Trading Permit Holder's fees and contracts executed pursuant to a CMTA agreement (i.e., executed by another clearing firm and then transferred to the Clearing Trading Permit Holder's account at the OCC) are aggregated with the Clearing Trading Permit Holder's non-CMTA fees and contracts for purposes of the Fee Cap and Sliding Scale. Transaction fees resulting from any of the strategies defined in Footnote 13 will apply towards reaching the Fee Cap. For facilitation orders (other than SPX, SPXpm, SRO, VIX or other volatility indexes, OEX or XEO) <u>executed in open outcry, or electronically via AIM or as a QCC or CFLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees.</u> [(l)[f]facilitation orders" for this purpose to be defined as any [paired] order in which a Clearing Trading Permit Holder (F) origin code or Non-Trading Permit Holder Affiliate ("L" origin code) is contra to any other origin code, provided the same executing broker and clearing firm are on both sides of the [order] <u>transaction (for open outcry) or both sides of a paired order (for orders executed electronically).</u> [(including in AIM), open outcry, or as a QCC or FLEX transaction, CBOE will assess no Clearing Trading Permit Holder Proprietary transaction fees.]</p>
22	<p style="text-align: center;">* * * * *</p> <p>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 SPX, SPXpm, VIX or other volatility indexes, OEX or XEO, in the aggregate, are capped at \$75,000 per month per Clearing Trading Permit Holder. As CBOE assesses no Clearing Trading Permit Holder Proprietary transaction fees for facilitation orders (other than SPX, SPXpm, VIX or other volatility indexes, OEX or XEO) (as described in footnote 11), such trades will not count towards the cap. <u>Surcharge fees do not count towards the cap.</u></p>