

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

Chicago Board Options Exchange, Incorporated

Fees Schedule - April [10] 28, 2017

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Trading Permit and Tier Appointment Fees (24)(25)(26)(37)					
Origin	Type of Trading Permit or Tier Appointment	Origin Code	Access Fee	Notes	
CBOE Market-Maker/DPM/LMM/ Floor Broker	Market-Maker Trading Permit	M	\$5,000 per month	See Market-Maker Trading Permit Sliding Scale	
	Market-Maker Trading Permit - ETH		\$1,000 per month		The fee is waived for the first Market-Maker Trading Permit through June 30, 2017.
	RUT Tier Appointment		\$1,000 per month		
	SPX Tier Appointment		\$3,000 per month		
	Floor Broker SPX Surcharge	\$3,000 per month	See Floor Broker Trading Permit Sliding Scale		
	VIX Tier Appointment	M		\$2,000 per month	
	Floor Broker VIX Surcharge	\$2,000 per month			
	Floor Broker Trading Permit	\$9,000 per month			
	Electronic Access Permit	\$1,600 per month			
	Electronic Access Permit - ETH	\$500 per month		The fee is waived for the first Electronic Access Permit through June 30, 2017.	
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.				
Market-Maker Trading Permit - ETH	Entitles the holder to act as a Market-Maker in ETH. This Permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance and up to three logins.				
Quoting Bandwidth	The allowance for a Market-Maker Trading Permit used for an appointment in any options classes other than SPX (including SPXW) is equivalent to a maximum of 40,500,000 quotes over the course of a trading session and the allowance for a Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 81,000,000 quotes over the course of a trading session. [and t]The allowance for an ETH Market-Maker Trading Permit that is not used for an appointment in SPX (including SPXW) is equivalent to a maximum of 37,500,000 and the allowance for a ETH Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 75,000,000 quotes over the course of a trading session. 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.				
VIX Tier Appointment	In order for a Market-Maker Trading Permit to be used to act as an electronic 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.				
RUT Tier Appointment	In order for a Market-Maker Trading Permit to be used to act as an electronic Market-Maker in RUT, the Trading Permit Holder must obtain a RUT Tier Appointment for that Market-Maker Trading Permit. Each RUT Tier Appointment may only be used with one designated Market-Maker Trading Permit. The RUT Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has a RUT Tier Appointment at any time during a calendar month and trades at least 100 RUT options contracts electronically while that appointment is active; or (b) trades at least 1,000 RUT 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.				
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.				
Electronic Access Permit - ETH	Entitles the holder to electronic access to the Exchange during ETH. 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; and (c) Proprietary Trading Permit Holder. 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.				

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Bandwidth Packet Fees

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Bandwidth Packet Descriptions	
Quoting and Order Entry Bandwidth Packet	Available to Market-Maker Trading Permit Holders. Entitles the holder to a quoting and order entry bandwidth allowance and up to three additional logins, which may then be added onto the total bandwidth pool for a Market-Maker's acronym(s) and Trading Permit(s). The quoting bandwidth allowance that is provided with a Quoting and Order Entry Bandwidth Packet is the same as the quoting allowance that is provided with a Market-Maker Trading Permit <u>not used for an appointment in SPX (including SPXW)</u> .
Order Entry Bandwidth Packet	Available to all Trading Permit Holders. Entitles the holder to an order entry bandwidth allowance and up to three additional logins. A Trading Permit Holder may also obtain and assign to a Sponsored User of the Trading Permit Holder one or more Order Entry Bandwidth Packets. In that event, the fees for the assigned bandwidth packet(s) are assessed to the Trading Permit Holder and the bandwidth packet(s) may be utilized solely by the Sponsored User (and not by the Trading Permit Holder or any other Sponsored User).

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