

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

Cboe Exchange, Inc.
Fees Schedule - [November 6] December 31, 2018

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Footnotes (Continued):	
Footnote Number	Description
49	<p>For SPX, the Exchange may approve one or more Market-Makers to serve as an SPX Select Market-Maker ("SMM") in SPX for terms of at least one year in the Regular Trading Hours session. If an SPX SMM (1) provides continuous electronic quotes in 95% of all SPX series 90% of the time in a given month, (2) submits opening quotes that are no wider than the Opening Exchange Prescribed Width ("OEPW") within one minute of the initiation of an opening rotation in any series that is not open due to the lack of a qualifying quote, on all trading days, <u>to ensure</u> electronic quotes on the open that allow the series to open, (3) submits opening quotes that are no wider than the OEPW quote by 8:00 am (CT) on volatility index derivative settlement days in the SPX series that expire in the month used to calculate the settlement value for expiring volatility index derivatives and (4) [provide quotes for the end-of-month fair value closing rotation on a rotating basis] <u>within 30 minutes from the initiation of the end-of-month fair value closing rotation, the Exchange disseminates end-of-month closing quotations pursuant to Cboe Options Rule 6.2(.06)(a)</u>, the SPX SMM will receive one Market-Maker Trading Permit and one SPX Tier Appointment free of charge for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. Various factors will be considered by the Exchange in selecting SPX SMMs, which include: adequacy of capital, experience in trading options, presence in the trading crowd, adherence to Exchange rules and ability to meet the heightened quoting obligations, described above. The Exchange may remove an SPX SMM on the basis of the failure of the SPX SMM to meet the heightened quoting obligations or any other applicable Exchange Rule. If an SPX SMM is removed or if for any reason an SPX SMM is no longer eligible for or resigns its appointment, the Exchange may appoint one or more interim SPX SMMs for the remainder of the term or shorter time period designated by the Exchange.</p>