



**BOX**<sup>SM</sup>  
REGULATION

July 23, 2013

**VIA EMAIL**

Ms. Elizabeth M. Murphy, Secretary  
U.S. Securities and Exchange Commission  
100 F St., N.E.,  
Washington, DC 20549

*Re: Pilot Report of Obvious Errors and Catastrophic Errors During Limit or Straddle States – June 2013*

Dear Ms. Murphy:

The BOX Options Exchange LLC's ("BOX" or "BOX Exchange") respectfully submits the following pilot report to the SEC and the public that includes a dataset containing the data for each Straddle and Limit State in optionable stocks, found in Appendix A.

BOX has reviewed all trades occurring during a Straddle or Limit State during June 2013, and has determined that there is no reportable events in any of the series traded on the Exchange. Of the trades eligible for reporting, none of these were in options more than 20% in the money, with at least two trades during the Limit or Straddle State, and one of the top 10 options classes traded that day.

If you have any questions, please contact Bruce Goodhue at 617-235-2022 or [BGoodhue@boxregulation.com](mailto:BGoodhue@boxregulation.com).

Sincerely,

Ken Meaden  
Chief Regulatory Officer  
BOX Options Exchange, LLC

Enclosures

Cc: Ms. Heather Seidel  
Mr. Richard Holley  
Mr. David Dimitrius

