

March 31, 2014

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 – February 2014

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 Straddle or Limit State trade data during February 2014, and has determined that there was one reportable event on the Exchange. Specifically, one trade occurred on the Exchange while the underlying security was in a Straddle or Limit State.

If you have any questions, please contact me at 617-235-2022 or BGoodhue@boxregulation.com.

Sincerely,

Bruce Goodhue

Chief Regulatory Officer

BOX Options Exchange, LLC

Truce M Shodh

Enclosures

Cc: Ms. Heather Seidel

Mr. Richard Holley Mr. David Dimitrious

Appendix A

Obvious and Catastrophic Errors During Limit and Straddle States

For the month of February 2014, the Exchange collected the following dataset containing the data for each Straddle and Limit State in optionable stocks.

Trade Date	Option Symbol	Start Time	End Time	State Code	Executed Volume	Weighted Quote Spread	Weighted Bid Size	Weighted Ask Size	High Execution Price	Low Execution Price	Trade Price Exceeds 30% of Last OPRA Price	Post L/S State Price Exceeds 30% of Last OPRA Price
20140228	NQ 140322C15.00	15:10:00	15:10:15	Limit	47	3.80	0	2	3.34	3.34	0	1