



BOBOXSM
OPTIONS EXCHANGE

Informational Circular

IC-2013-029

TO: BOX Participants
FROM: BOX Market Operations Center
SUBJECT: Fee Change - November 2013
DATE: October 31, 2013

Effective **November 1, 2013**, BOX Options Exchange ("BOX") is amending certain fees pursuant to [SR-BOX-2013-51](#).¹

In Section I of the Fee Schedule (Exchange Fees), Professional Customers and Broker Dealers will now be charged \$0.37 for Auction Transactions. For Non-Auction Transactions, Professional Customers and Broker Dealers will now be charged \$0.42.

BOX is also amending the Tiered Fee Schedule for Initiating Participants based on the Monthly Average Daily Volume ("ADV") in Auction Transactions. Initiating Participants in Auction Transactions will now be charged as follows:

Initiating Participant Monthly ADV in Auction Transactions	Per Contract Fee (All Account Types)
50,001 contracts and greater	\$0.03
20,001 contracts to 50,000 contracts	\$0.12
10,001 contracts to 20,000 contracts	\$0.20
5,001 contracts to 10,000 contracts	\$0.25
1 contract to 5,000 contracts	\$0.30

In Section II of the Fee Schedule (Liquidity Fees and Credits), BOX is increasing the fees and credits for PIP Transactions in classes with a minimum price variation of \$0.01 (i.e., Penny Pilot classes where the trade price is less than \$3.00 and all series in QQQ, SPY, and IWM). For orders that remove liquidity from the BOX Book, BOX is raising the per contract credit to \$0.35 from \$0.30. Accordingly, for orders that add liquidity to the BOX Book, BOX is raising the per contract fee to \$0.35 from \$0.30.

The complete BOX fee schedule is available on the BOX website at http://boxexchange.com/assets/BOX_Fee_Schedule.pdf.

Contact

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@boxexchange.com, or Patty Schuler at (312) 444-6337 or patty.schuler@boxexchange.com should you require additional information.

¹ See File No. SR-BOX-2013-51, filed on October 30, 2013 by BOX.