



INFORMATIONAL CIRCULAR IC-2009-007

TO: BOX Participants
FROM: BOX Market Operations Center
SUBJECT: **Supplemental BOX ID Billing**
DATE: **November 30, 2009**

One BOX Participant (the originating BOX Participant) may arrange with another BOX Participant (the executing BOX Participant) for the use of a Supplemental BOX Participant ID and the routing of its orders to BOX through the order management software and connectivity of the executing BOX Participant, rather than using its own order management software and connectivity to BOX.

Effective December 1, 2009, BOX will apply all fees and credits outlined in Section 7 of the BOX fee schedule, except for any volume discounts associated with the PIP, to the account of the executing BOX Participant that submitted the order to the BOX trading system (e.g. provided the connectivity). Note that any trades which are the result of executing orders under such an arrangement will be included in calculations regarding volume-based discounts/rebates for the originating BOX Participant.

If you have any questions regarding this matter please contact the BOX Market Operations Center at (866) 768-8845 or boxmoc@bostonoptions.com.

