



Technical Notice**09-022**

TO: BOX Participants
FROM: Participant Connectivity Coordinator
SUBJECT: **BOX Daily Billing CSV Files**
DATE: **December 29, 2009**

This technical notice pertains to the Market Maker Tiered Pricing changes that the Boston Options Exchange (BOX) announced on December 23, 2009 (please refer to informational circular IC-2009-008 for additional details).

The daily billing CSV files will show a default rate of \$0.13 per contract. At the end of the month, there will be an adjustment based on ADV and the applicable tiered scale. The monthly invoice sent to Participants will reflect any adjustments and constitute the final monthly bill.

Market Maker Tiered Pricing

The per contract exchange fee for a Market Maker based on Average Daily Volume (ADV) (excluding PIP transactions and volume in SPY, QQQQ, & IWM) is as follows:

| Average Daily Volume for Market Maker | Fee Per Contract* |
|---|-------------------|
| ADV of 150,001 contracts and greater | \$0.13 |
| ADV of 100,001 contracts to 150,000 contracts | \$0.16 |
| ADV of 50,001 contracts to 100,000 contracts | \$0.18 |
| ADV of 10,001 contracts to 50,000 contracts | \$0.20 |
| ADV of 0 contracts to 10,000 contracts | \$0.25 |

** Daily billing CSV files will show a rate of \$0.13 per contract. At the end of the month, there will be an adjustment based on ADV and this tiered scale.*

Contacts

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@bostonoptions.com if you require additional information.

Thank you,

BOX Participant Connectivity Coordinator