



INFORMATIONAL CIRCULAR IC-2009-003

TO: BOX Participants and Participant Organizations
FROM: BOX Market Operations Center
SUBJECT: Amended BOX Fee Schedule – Non-Penny Pilot Classes
DATE: July 30, 2009

Please be advised that BOX has filed a proposal to change its existing fee structure with the SEC in order to apply the following changes, effective August 3, 2009:

If approved, BOX will add a Non-Penny Pilot Class Pricing Structure whereby the Exchange will charge a fee of \$0.30 for transactions that add liquidity to the BOX Book and provide a credit of \$0.30 for transactions that remove liquidity from the BOX Book. These fees and credits will apply equally to all account types, whether Public Customer, Firm or Market Maker and will be in addition to the present standard fees where Orders executed for Public Customer accounts of a BOX Participant (OFPs) are not subject to a BOX trading fee and all other account types pay a trade execution fee of \$0.20 per contract. Also, trades matched during the opening rotation and trades in PIP better than NBBO will not be subject to the proposed add liquidity fee/remove liquidity credit.

Pending regulatory approval, this proposed rule filing will become applicable with the August 2009 billing cycle. After receiving regulatory approval, the new fee structure will be reflected in the BOX Fee Schedule which is available on the BOX website at <http://www.bostonoptions.com>.

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

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INFORMATION CIRCULAR 09-02¶
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TO: BOX PARTICIPANTS¶
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FROM: BOX Market Operations Center¶
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SUBJECT: Amended BOX Fee Schedule – Elimination of "Make or Take" pricing for QQQQ, SPY and IWM ¶
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DATE: June 25, 2009¶
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Please be advised that BOX will be filing a proposal to change its existing fee structure with the SEC in order to apply the following changes, effective July 1, 2009.¶
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If approved, BOX will eliminate Make or Take pricing on QQQQ, SPY, and IWM. For these names, Orders executed for Public Customer accounts of a BOX Participant (OFPs) are not subject to a BOX trading fee and all other account types pay a trade execution fee of \$0.20 per contract. ¶
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Pending regulatory approval, this proposed rule filing will become applicable with the July 2009 billing cycle. After receiving regulatory approval, the new fee structure will be reflected in the BOX Fee Schedule which is available on the BOX website at <http://www.bostonoptions.com>. ¶
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Please contact the BOX Market Operations Center at 1-866-768-8845 or by e-mail at boxmoc@bostonoptions.com if you require assistance or any additional information on this Information Notice.¶
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Thank you,¶
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BOX Market Operations Center

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