



BOX[®]
BOSTON OPTIONS EXCHANGE

INFORMATIONAL CIRCULAR IC-2011-03

TO: BOX Options Participants

FROM: BOX Market Operations Center

SUBJECT: **Amendments to the BOX Trading Rules Definition of “Professional” effective July 1, 2011**

DATE: **June 9, 2011**

Please be advised that the Exchange filed a proposal with the SEC to amend Chapter I, Section 1 (Definitions) of the BOX Trading Rules of the Boston Options Exchange Group, LLC (“BOX”) to adopt a definition of “Professional” on BOX and require that all Professional orders be appropriately marked by BOX Options Participants. A term defined elsewhere in the BOX Trading Rules of the Exchange shall have the same meaning with respect to this Chapter I, unless otherwise defined below.

- (52) The term “**Professional**” means any person or entity that (i) is not a broker or dealer in securities, and (ii) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). In addition, a Participant or a Public Customer may, without limitation, be a Professional. All Professional orders shall be appropriately marked by Participants.

This change will become effective with the July 1, 2011 and will be reflected in the BOX Trading Rules, which is available on the BOX website at <http://www.bostonoptions.com>.

Please review this information with your compliance department. If you have any questions regarding this information, please contact the BOX Market Operations Center at (866) 768-8845 or boxmoc@bostonoptions.com.



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