



BOXSM
OPTIONS EXCHANGE

Informational Circular

IC-2012-019

TO: BOX Participants
FROM: BOX Market Operations Center
SUBJECT: Billing Process Change – **REVISED DATE**
DATE: November 28, 2012

Please be advised that the BOX Options Exchange will be adjusting the month-end billing process effective **January 1, 2013**. Specifically, instead of billing Participants directly BOX will facilitate all month-end billing via the Participant's Options Clearing Corporation ("OCC") account. There will be no change to the actual invoices produced or to the distribution of the invoices. However, the debiting of fees/crediting of rebates for monthly trading activity on BOX will occur at the OCC level.

BOX believes that this change will simplify and streamline the settlement of Participant accounts. The change is mandatory for all Participants.

All Participants will have their accounts billed through the OCC effective **January 1, 2013**.

Contact

Please contact BOX at (312) 251-7000 or by e-mail at billing@boxexchange.com should you require additional information.