



BOX SM
O P T I O N S

Informational Circular

IC-2017-26

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Fee Change – September 2017
DATE: August 31, 2017

Effective **September 1, 2017**, BOX Options Exchange (“BOX” or the “Exchange”) is making the following changes to the BOX Fee Schedule:¹

BOX Volume Rebate

The Exchange is adjusting certain rebates within the BOX Volume Rebate (“BVR”). The BVR will now be as follows:

Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)	Per Contract Rebate (All Account Types)	
		<i>PIP</i>	<i>COPIP</i>
1	0.000% to 0.159%	(\$0.00)	(\$0.00)
2	0.160% to 0.339%	(\$0.02)	(\$0.02)
3	0.340% to 0.499%	(\$0.04)	(\$0.04)
4	0.500% and Above	(\$0.11)	(\$0.08)

BOX will also no longer award a rebate to those COPIP Orders of 100 and under contracts that trade solely with their contra order.

QCC Transaction Fees

The Exchange is lowering certain Qualified Contingent Cross (“QCC”) Transaction fees. Professional Customers, Broker Dealers and Market Makers will now be assessed \$0.17 per contract for QCC transactions.

The Exchange is also lowering the QCC Rebate. A \$0.14 per contract rebate will be applied to the Agency Order where at least one party to the QCC transaction is a non-Public Customer. The rebate will continue to be paid to the Participant that entered the order into the BOX system.

Complete Fee Schedule

The complete BOX fee schedule is available on the BOX website at <http://boxoptions.com/fee-schedule/>.

¹ Pending regulatory filings.

Contact

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