



TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: November 2023 Fee Change
DATE: October 31, 2023

Effective November 1, 2023, BOX Options Market LLC (“BOX”) is making the following changes to the BOX Fee Schedule:¹

BOX is amending Section IV.A of the BOX Fee Schedule to increase SPY Non-Auction Transaction fees for Public Customer Taker transactions. The fees will be as follows:

Account Type	Contra Party	Penny Interval Classes		Non-Penny Interval Classes		SPY	
		Maker	Taker	Maker	Taker	Maker	Taker
Public Customer	Public Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Customer/ Broker Dealer	\$0.00	(\$0.20)	\$0.00	(\$0.50)	\$0.00	\$0.10
	Market Maker	\$0.00	(\$0.20)	\$0.00	(\$0.50)	\$0.00	\$0.10
Professional Customer or Broker Dealer	Public Customer	\$0.60	\$0.50	\$0.95	\$0.95	\$0.60	\$0.50
	Professional Customer/ Broker Dealer	\$0.15	\$0.50	\$0.15	\$0.85	\$0.15	\$0.50
	Market Maker	\$0.15	\$0.50	\$0.15	\$0.85	\$0.15	\$0.50
Market Maker	Public Customer	\$0.50	\$0.50	\$0.95	\$0.95	\$0.00	\$0.50

¹ Pending regulatory filing.

	Professional Customer/ Broker Dealer	\$0.00	\$0.50	\$0.00	\$0.75	\$0.00	\$0.50
	Market Maker	\$0.00	\$0.50	\$0.00	\$0.75	\$0.00	\$0.50

BOX is also amending the Tiered Volume Rebate for Non-Auction Transactions in Section IV.A.1. The rebates will be as follows:

Tier		Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)		Per Contract Rebate					
				Penny Interval Classes		Non-Penny Interval Classes		SPY	
				Maker	Taker	Maker	Taker	Maker	Taker
1	0.000% - 0.249%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
2	0.250% - 0.499%	(\$0.05)	(\$0.15)	(\$0.15)	(\$0.27)	(\$0.05)	\$0.00		
3	0.500% - 0.749%	(\$0.10)	(\$0.20)	(\$0.30)	(\$0.32)	(\$0.10)	\$0.00		
4	0.750% - 0.999%	(\$0.20)	(\$0.22)	(\$0.45)	(\$0.35)	(\$0.20)	\$0.00		
5	1.000% and Above	(\$0.27)	(\$0.27)	(\$0.60)	(\$0.40)	(\$0.27)	(\$0.11)		

Complete Fee Schedule

The BOX Fee Schedule is available at www.boxoptions.com/fee-schedule/.

Contact

Please review the information provided herein. If you have any questions regarding this information, please contact the BOX Market Operations Center at boxmoc@boxoptions.com.