



**TO:** BOX Options Participants  
**FROM:** BOX Market Operations Center  
**SUBJECT:** QCC Growth Rebate  
**DATE:** April 3, 2023

**Effective April 3, 2023**, BOX Options Market LLC (“BOX”) is establishing a Qualified Contingent Cross (“QCC”) Growth Rebate.<sup>1</sup>

Currently, the QCC Rebate is paid to the Participant that entered the order into the BOX System when at least one party to the QCC transaction is a Broker Dealer or Market Maker.

The Participant receives a per contract rebate on QCC transactions according to the tier achieved, as provided in the table below. Volume thresholds will be calculated on a monthly basis by totaling the Participant’s QCC Agency Order volume on BOX.

When only one side of the QCC transaction is a Broker Dealer or Market Maker, Rebate 1 will apply. When both parties to the QCC transaction are a Broker Dealer or Market Maker, Rebate 2 will apply.

Tier	QCC Agency Order Volume on BOX (per month)	Rebate 1 (per contract)	Rebate 2 (per contract)
1	0 to 1,499,999 contracts	(\$0.14)	(\$0.22)
2	1,500,000 to 2,499,999 contracts	(\$0.16)	(\$0.24)
3	2,500,000 to 3,499,999 contracts	(\$0.16)	(\$0.25)
4	3,500,000+ contracts	(\$0.17)	(\$0.27)

<sup>1</sup> Pending regulatory approval.

BOX is now establishing a QCC Growth Rebate. Under the QCC Growth Rebate, if a Participant's QCC Agency Order volume on BOX achieves Tier 3 of the QCC Rebate in the month **AND** the Participant's total QCC volume combined with total QOO volume exceeds 11 million contracts per month, then the Participant will qualify for the rebates listed in Tier 4 of the QCC Rebate. Strategy QOO Orders and Strategy QCC Orders will not be counted toward the QCC Growth Rebate volume.

Participants are entitled to one QCC Rebate in a given month, which would be the greater of the QCC Rebate in Section (a) or the QCC Growth Rebate detailed in Section (b), but not both.

For more information, please see [SR-BOX-2023-10](#).

### **Complete Fee Schedule**

The BOX Fee Schedule is available at [www.boxoptions.com/fee-schedule/](http://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](mailto:boxmoc@boxoptions.com).