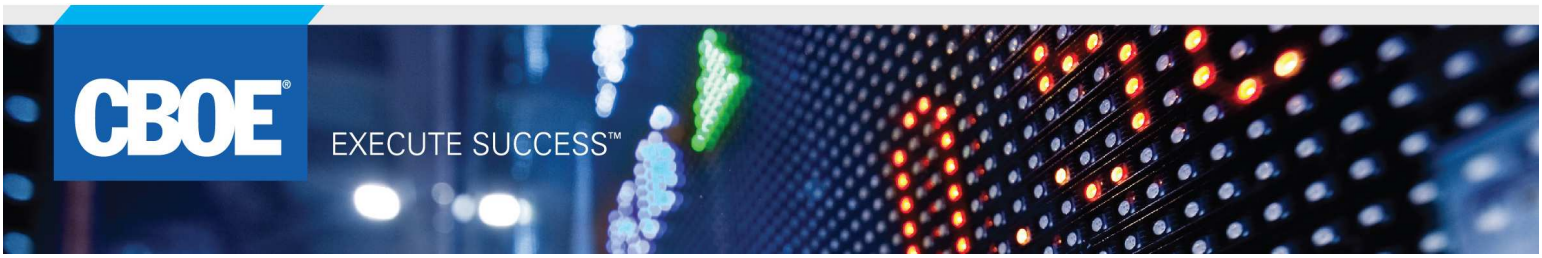

Trader E-News

Information Circular IC13-062
August 30, 2013

RUT Options to be Listed on C2

- On **Tuesday, September 3**, C2 will list options on the Russell 2000 Index (RUT). Some of the operational aspects include:

  Market and Pricing Model:
  - Pro-Rata matching algorithm with no customer priority. Maker/taker pricing for simple orders with pricing by origin for complex orders.

  Permissible Order Types:
  - Permissible order types will be Day, GTC, Market, Market-On-Close, Limit, On-the-Open, Immediate-Or-Cancel, Fill-Or-Kill, Reserve, Stop, Stop Limit and All-Or-None.

  Market Participants:
  - Market-Maker Permit Holders will need a C2 class appointment in RUT to stream quotes. The appointment requirement for RUT will be set at 0.001.
  - There will be no Designated Primary Market-Makers, Preferred Market-Makers or Lead Market-Makers.
- For a complete overview of RUT options on C2, see C2 Regulatory Circular RG13-040.

Modification to Options Regulatory Fee

- Last week, CBOE and C2 filed with the SEC rule changes to decrease the Options Regulatory Fee (ORF). At CBOE, the ORF would decrease from $.0085 to $.0074 per contract. At C2, the ORF would decrease from $.002 per contract to zero. Both of the rule filings are subject to SEC review, and the operative date of these fee changes is September 1, 2013.
- For additional information, including copies of the rule filings and complete fee schedules, refer to CBOE Regulatory Circular RG13-113 and C2 Regulatory Circular RG13-039.

Risk Management Conference Europe, September 30 – October 2

- The second annual CBOE Risk Management Conference Europe will be held Monday, September 30 through Wednesday, October 2 at the Penha Longa Resort in Sintra, Portugal.
- Conference keynote speakers include Paul Donovan, Global Economist, UBS; Buzz Gregory, Equity Derivatives Strategist, Goldman Sachs; and Gerry Fowler, Head of Equity and Derivative Strategy, BNP Paribas.
- Go to www.cboermc.com/Europe for additional conference details.

Standard Monthly Option Expiration Date Move from Saturday to Friday

- Refer to CBOE Regulatory Circular RG13-118 and C2 Regulatory Circular RG13-041 for complete information on the transition of standard option monthly expiration from Saturday to Friday.

We encourage your input on these and other exchange matters. Please feel free to contact us directly with your comments.

Ed Tilly: tillye@cboe.com **Ed Provost:** provost@cboe.com