

Trader E-News

Information Circular IC14-045

May 9, 2014

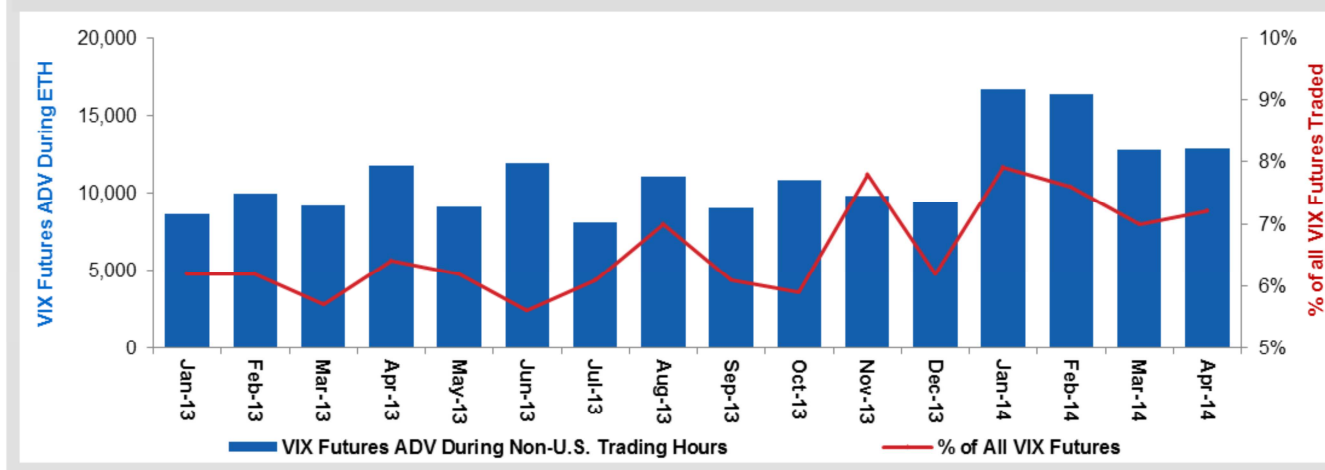
CBOE Holdings Reports Record Quarterly Results

- On Tuesday, CBOE Holdings reported record net income allocated to common stockholders of \$48.5 million, or \$0.56 per diluted share, for the first quarter of 2014, compared with \$41.8 million, or \$0.48 per diluted share, in the first quarter of 2013. Operating revenue for the quarter was \$157.9 million, up 11 percent compared with \$142.7 million in the first quarter of 2013.
- To see the press release, view the remarks and slide presentation, or to listen to the webcast from Tuesday’s conference call, go to <http://ir.cboe.com/events.cfm>.

CFE Extended Trading Hours Update

- Approximately 15,000 VIX futures contracts per day now trade outside of regular U.S. trading hours, accounting for roughly 7 percent of the product’s total daily volume year to date. And, on certain days when overseas events have triggered overnight volatility, the percentage has risen as high as 15 percent.
- Pending regulatory review, on June 22, CFE plans to further expand extended trading hours for VIX futures to nearly 24 hours, 5 days a week.
- As mentioned in CBOE [Regulatory Circular RG14-043](#), the exchange plans to introduce extending trading hours for VIX options, as well as SPX options, later this year, pending regulatory approval.

VIX Futures ADV During Non-U.S. Trading Hours (ETH)



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

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