EXECUTE SUCCESS℠

CBOE Regulatory Circular RG12-170
C2 Regulatory Circular RG12-060

DATE: **December 6, 2012**

To: CBOE, C2 and CBSX Trading Permit Holders
From: Regulatory Services Division
RE: Consolidated Audit Trail: SROs Publish RFP Concepts Document on CAT NMS Website

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The national securities exchanges and FINRA (collectively the "SROs") are in the process of developing an RFP that will be published on the dedicated Consolidated Audit Trail NMS website (www.catnmsplan.com) inviting interested bidders to respond.

As part of the RFP development process, the SROs have published an RFP concept document on the website, available at: http://catnmsplan.com/process/. The document has been published in order to obtain feedback on the feasibility and costs of implementing the CAT reporting requirements being considered by the SROs. Comments received will inform the content of the final RFP.

The SROs are requesting comment on this document by January 18, 2013. Feedback on the RFP concept document should be submitted to: feedback@catnmsplan.com. Please note all comments received will be published on the catnmsplan.com website.

Also, as a reminder, the SROs will be hosting an in-person event in New York City to discuss the Consolidated Audit Trail (CAT). This event will include an open Q & A session so that interested parties may ask questions regarding the RFP concepts and process, as well as other CAT implementation issues.

The event will be held on December 10, 2012 from 2:00 p.m. to 4:00 p.m. ET (1:00 p.m. to 3:00 p.m. CT), but please note that **the location of the event has changed**. The event will now be held at the Marriott Downtown, 85 West Street, New York, NY 10006.

To accommodate interested parties that cannot attend in person, a listen-only dial-in number is also being provided.

To register for this event, please go to http://www.cvent.com/d/8cqd68/4W

Please note that we will not be able to entertain questions from dial-in participants during the event. At the conclusion of the event, presentation materials will be posted on the catnmsplan.com website.

Participants are encouraged to send questions to the SROs in advance of the event so that we can provide as much information as possible during the event. Please submit questions that you would like addressed to feedback@catnmsplan.com.

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Any questions regarding this circular may be directed to the Regulatory Interpretations and Guidance team by telephone at (312) 786-8141 or by email at RegInterps@cboe.com.