



Cboe Options Position Limit Circular PL17-052

Date: November 16, 2017
To: Trading Permit Holders
From: Regulatory Division
Re: Upcoming Stock Dividend

The language for the adjusted position and exercise limits for the following stock dividend is noted below:

Commerce Bancshares, Inc.
5% Dividend
Ex-Date: November 29, 2017

The position and exercise limits following this stock dividend will be any combination of **CBSH** option contracts on the same side of the market not to exceed 7,875,000 shares through May 18, 2018. Following the May 18, 2018 expiration, the position and exercise limits will auto decrease to the standard limit of 75,000 contracts (7,500,000 shares) of CBSH.

Additional Information:

For additional information, please contact Reg Inquiries at RegInquiries@cboe.com in the Regulatory Division.