CBOE EXECUTE SUCCESS℠

EXCHANGE BULLETIN

November 2, 2012 Volume 40, Number 44

The Bylaws and Rules of Chicago Board Options Exchange, Incorporated ("Exchange"), in certain specific instances, require the Exchange to provide notice to Exchange Trading Permit Holders. To satisfy this requirement, a copy of the Exchange Bulletin, including the Regulatory Bulletin, is delivered by e-mail or by hard copy free of charge to all effective Trading Permit Holders on a weekly basis.

Trading Permit Holders are encouraged to receive the Exchange and Regulatory Bulletin and Information Circulars via e-mail. E-mail subscriptions may be obtained by Trading Permit Holders by submitting your name, firm if applicable, e-mail address, and phone number, to registration@cboe.com. If you do sign up for e-mail delivery, please remember to inform the Registration Services Department of e-mail address changes. Subscriptions by Trading Permit Holders for hard copy delivery may be obtained by submitting your name, firm if any, mailing address and telephone number to: Chicago Board Options Exchange, Registration Services Department, 400 South LaSalle, Chicago, Illinois 60605, Attention: Bulletin Subscriptions.

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Trading Permit Information for 10/25/2012 THROUGH 10/31/2012

TRADING PERMIT APPLICATIONS RECEIVED FOR WHICH BULLETIN PUBLICATION IS REQUIRED

Individual Applicants

Amy Y. Liao
Susquehanna Securities
175 W. Jackson Blvd., Suite 1700
Chicago, IL 60604

Bernard D Schwartz
Ronin Capital LLC
350 N. Orleans St., Suite 2N
Chicago, IL 60654

John J. Noonan
Jefferies & Company, Inc.
520 Madison Avenue
New York, NY 19007-1002

EFFECTIVE TRADING PERMIT HOLDERS

Individuals

Nominees: **Effective Date**

Derek D. Jia (JIA) **10/26/12**
Susquehanna Securities
Type of Business to be Conducted: Market Maker

Srinivas R. Gopalan (SRI) **10/26/12**
Susquehanna Securities
Type of Business to be Conducted: Market Maker

Ryan Standifer (RST) **10/26/12**
Susquehanna Securities
Type of Business to be Conducted: Market Maker

Kevin P. Kuang (KUA) **10/26/12**
Susquehanna Securities
Type of Business to be Conducted: Market Maker

Ali Ozler (OZL) **10/26/12**
Susquehanna Securities
Type of Business to be Conducted: Market Maker

CHANGES IN TRADING FUNCTION

Individual **Effective Date**

Ryan T. Hauldren **10/25/12**
From: Nominee For VTrader Pro, LLC;
Market Maker
To: Nominee For White Bay PT, LLC; Market Maker

Research Circulars

The following Research Circulars were distributed between October 26 and November 2, 2012. If you wish to read the entire document, please refer to the CBOE website at www.cboe.com and click on the “Trading Tools” Tab. New listings and series information is also available in the Trading Tools section of the website. For questions regarding information discussed in a Research Circular, please call The Options Clearing Corporation at 1-888-OPTIONS.

Research Circular #RS12-552
October 26, 2012
China TransInfo Technology Corp. ("CTFO") Proposed Merger
with TransCloud Company Limited

Research Circular #RS12-553
October 26, 2012
New York Community Bancorp, Inc. ("NYB")
Stock and Option Symbol Change to ("NYCB")

Research Circular #RS12-554
October 26, 2012
Comverse Technology, Inc. ("CMVT")
Distribution of Shares of
Comverse, Inc. ("CNSI")
Ex-Distribution Date: November 1, 2012

Research Circular #RS12-556
October 26, 2012
IDT Corporation Class B ("IDT")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 1, 2012

Research Circular #RS12-557
October 30, 2012
Sears Holdings Corporation ("SHLD & adj. SHLD1")
Distribution
Ex-Distribution Date: October 31, 2012

Research Circular #RS12-558
October 30, 2012
****UPDATE*****UPDATE*****UPDATE*****
Neutral Tandem, Inc. (D/B/A Inteliquent) ("IQNT")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: October 31, 2012

Research Circular #RS12-559
October 31, 2012
Peet's Coffee & Tea, Inc. ("PEET") Merger COMPLETED
with JAB Holdings BV – Cash Settlement
Research Circular #RS12-560
October 31, 2012
Ambassadors Group, Inc. ("EPAX")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 2, 2012

Research Circular #RS12-561
October 31, 2012
Wynn Resorts Limited ("WYNN")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 5, 2012

Research Circular #RS12-562
October 31, 2012
Paragon Shipping Inc. ("PRGN")
1-for-10 Reverse Stock Split
Anticipated Ex-Distribution Date: November 6, 2012

Research Circular #RS12-564
October 31, 2012

IRIS International, Inc. ("IRIS")
Tender Offer FURTHER EXTENDED by Daphne Acquisition Corporation

Research Circular #RS12-565
October 31, 2012
Murphy Oil Corporation ("MUR")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 14, 2012

Research Circular #RS12-566
October 31, 2012
China TransInfo Technology Corp. ("CTFO") Merger COMPLETED
with TransCloud Company Limited – Cash Settlement

Research Circular #RS12-567
November 1, 2012
IRIS International, Inc. ("IRIS"):
Merger Completed -- Cash Settlement

Research Circular #RS12-568
November 1, 2012
Coventry Health Care, Inc. ("CVH") Proposed Merger
with Aetna Inc. ("AET")

Research Circular #RS12-569
November 1, 2012
DaVita Inc. ("DVA")
Name Change to: DaVita Healthcare Partners Inc.
Effective Date: November 2, 2012

Research Circular #RS12-570
November 1, 2012
NewMarket Corporation ("NEU")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 5, 2012

Research Circular #RS12-571
November 2, 2012
Federated Investors, Inc. ("FII")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 6, 2012

Research Circular #RS12-572
November 2, 2012
Sycamore Networks, Inc. ("SCMR & adj. SCMR1")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 13, 2012

Research Circular #RS12-573
November 2, 2012
BOK Financial Corporation ("BOKF")
CONTRACT ADJUSTMENT FOR SPECIAL CASH DIVIDEND
Ex-Date: November 14, 2012

CBOE EXECUTE SUCCESS℠

REGULATORY BULLETIN

November 2, 2012 Volume RB23, Number 44

The Bylaws and Rules of Chicago Board Options Exchange, Incorporated ("Exchange"), in certain specific instances, require the Exchange to provide notice to Trading Permit Holders. The weekly Regulatory Bulletin is delivered to all effective Trading Permit Holders to satisfy this requirement. Copyright © 2012 Chicago Board Options Exchange, Incorporated.

Regulatory Circulars

Regulatory Circular RG12-140
Date: October 25, 2012
To: Trading Permit Holders
From: Legal Division
RE: Changes to Market-Maker Continuous Electronic Quoting Obligations in Hybrid Classes

This circular updates RG12-138

The Exchange recently announced in Regulatory Circular RG12-138 that the changes to the continuous electronic quoting obligations of Market-Makers, Designated Primary Market-Makers, Electronic Designated Primary Market-Makers, Preferred Market-Makers and Lead Market-Makers in Hybrid option classes proposed in rule filing SR-CBOE-2012-064 would become effective on Thursday, November 1, 2012. The Exchange is delaying the implementation of these changes, and therefore these changes will not become effective on November 1 as previously stated in RG12-138. The Exchange will issue another circular to announce a new implementation date for these changes.

For details on Market-Makers' current quoting obligations in Hybrid option classes, please review Rule 8.7 relating to Market-Makers, Rule 8.13 relating to PMMs, Rule 8.15A relating to LMMs, Rule 8.85 relating to DPMs, and Rule 8.93 relating to e-DPMs. All CBOE Rules are available on CBOE's website at http://www.cboe.com/Legal.

Additional Information:
Please contact the Regulatory Division's Regulatory Interpretations and Guidance team at e-mail address RegInterps@cboe.com or (312) 786-8141 for additional information.

Regulatory Circular RG12-141
Date: October 25, 2012
To: Trading Permit Holders
From: Business Development Division
RE: Automated Improvement Mechanism in CFLEX 2.0

CBOE will introduce the Automated Improvement Mechanism in CFLEX 2.0 ("FLEX AIM") on November 1, 2012. FLEX AIM is a mechanism where a FLEX Trader can electronically execute an agency order against principal interest and/or against solicited orders[1] (the "match order") provided the FLEX Trader submits the agency order for the FLEX AIM auction.

[1] Please note that solicited orders submitted by the Initiating TPH to trade against the agency order may not be for the account of a FLEX Market-maker assigned to the option class.

FLEX AIM will be available for all FLEX Options classes, for both simple and complex orders.

CFLEX Surcharge

Pending SEC review, effective with the launch of FLEX AIM, CBOE will eliminate the $0.10 CFLEX surcharge fee on all FLEX trades, except that the CFLEX surcharge fee will continue to be charged on SPX, OEX, XEO, XSP, DJX, and volatility index option trades.

CFLEX AIM Credit Program

Pending SEC review, CBOE is implementing, for November 2012 and December 2012, the CFLEX AIM Credit Program (the "Program"). Pursuant to the Program, CBOE will credit the executing broker $0.10 per contract on trades executed through FLEX AIM on series for which the underlying has a multi-listed non-FLEX Options class. The credit applies to the Primary Order only and is capped at 2,500 contracts. Executing brokers can only receive the credit one time per day on a particular class and the credit will apply to the smallest order. For purposes of calculating the credit, individual legs within complex orders will be treated as separate orders.

The CFLEX AIM Credit Program will only be available during November and December 2012.

Other Fee Features

Similar to AIM for Non-FLEX Options on multi-list underlyings, for FLEX AIM:

- The FLEX AIM facilitation contra order is free.
- Volume from the FLEX AIM facilitation contra order counts towards the proprietary products sliding scale.
- Customer volume executed through the FLEX AIM mechansim on multi-list underlyings counts towards CBOE's VIP program.

FLEX AIM Settings & Messaging

The following are the applicable settings for FLEX AIM.

Exposure period	3 seconds
Minimum size requirement	1 contract
Minimum price increment	$0.01 for fixed strikes; 0.01% for percentage strikes
Initiating TPH's match order allocation percentage when RFR responses match the single price submission	50% if only one other RFR response; 40% if multiple RFR responses[2]

Auction RFR messages will be sent to all FLEX Traders that have elected to receive RFRs. The messages will include the underlying, option type, expiration date, exercise style, strike price, strike type and settlement type, as well as details for the side and size of the order.

Responses may be submitted by FLEX Traders. Responses are only permitted on the same side of the market as the match order, and must specify price and size and cannot cross the BBO on the opposite side of the market.

[2]FLEX AIM permits the Initiating TPH to specify a single price at which it seeks to cross the Agency Order or to select an optional auto-match feature where the contra order automatically matches the price and size of all RFR responses. Under the auto-match feature, the Initiating TPH will be allocated its full size at each price point until a price point is reached where the balance of the order can be fully executed. At such price point, the Initiating TPH will be allocated the greater of one contract or 40% of the remainder of the Agency Order.

For complex orders, the single price submission and RFR responses are expressed as net debits or net credits.

The verification process for transitioning %-strikes into fixed strikes, and for defining individual leg prices on complex orders, will be the same in FLEX AIM as it is for a regular FLEX RFQ auction – the review period is 10 minutes (see RG12-056).

FLEX AIM AON, also known as FLEX Solicitation Auction Mechanism (SAM), will be launched at a later date. FLEX AIM AON settings will be announced by separate circular.

Additional Information

For additional information, please refer to Rule 24B.5A. Questions about FLEX AIM should be directed to reginterps@cboe.com or (312) 786-8141. For information on how to use FLEX AIM on the CFLEX 2.0 GUI, contact Matt McFarland at (312) 786-7978.

Regulatory Circular RG12-142
Date: October 25, 2012
To: Permit Holders
From: Market Operations Department
RE: Restriction on Transactions in Satcon Technology Corporation ("SATC & adj. SATC1")

Effective October 26, 2012, Satcon Technology Corporation ("SATC") will move its listing from the NASDAQ Capital Market to the Other OTC Market. Trading in SATC will commence on the Other OTC market under the symbol SATCQ.

Trading on the CBOE in existing series of SATCQ options will be subject to the following restrictions. Only closing transactions may be affected in any series of SATCQ options except for (i) opening transactions by Market-Makers executed to accommodate closing transactions of other market participants and (ii) opening transactions by CBOE TPH organizations to facilitate the closing transactions of public customers executed as crosses pursuant to and in accordance with CBOE Rule 6.74(b) or (d).

The execution of opening transactions in SATCQ options, except as permitted above, and/or the misrepresentation as to whether an order is opening or closing, will constitute a violation of CBOE rules, and may result in disciplinary action. TPH organizations should ensure that they have appropriate procedures in place to prevent their customers from entering opening orders in this restricted option class. In addition, transactions in contravention of this restriction may be subject to nullification pursuant to Exchange Rule 6.25.

There are no restrictions in place with respect to the exercise of SATCQ options.

Any questions regarding this circular may be directed to Kerry Winters at helpdesk@cboe.com and (312) 786-7312 or the Regulatory Interpretations and Guidance team at RegInterps@cboe.com and by telephone at (312) 786-8141.

CBOE restricted class memos can be accessed from CBOE.org at the following web address:
http://www.cboe.org/Restrictions

Regulatory Circular RG12-143
Date: October 26, 2012
To: Trading Permit Holders
From: Regulatory Services Division
RE: Rule Change Relating to Position and Exercise Limits for EEM Options

Chicago Board Options Exchange, Incorporated (CBOE) recently amended Rules 4.11 and 4.12 by increasing the position and exercise limits for options on the iShares MSCI Emerging Markets Index Fund (EEM) to 500,000 contracts.

This circular is being issued to make Trading Permit Holders (TPHs) aware that while CBOE's rules are operative, under the position and exercise limit rules of some other option exchanges and FINRA, the position and exercise limits for EEM options remain at 250,000 contracts**. CBOE TPHs are cautioned that if they are members of FINRA, or of another exchange that still has the 250,000 contract limit for EEM options, they may need to continue to adhere to that limit until such time that all self regulatory organizations of which they are a member have amended their rules.**

Position Reporting Requirements

The position reporting requirements of CBOE Rule 4.13 will continue to apply to EEM options.

Per Rule 4.13(a), each TPH shall report to CBOE, the name, address, and social security or tax identification number of any customer who, acting alone, or in concert with others, on the previous business day maintained aggregate long or short positions on the same side of the market of **200** or more contracts of any single class of option contracts dealt in on CBOE. The report shall indicate for each such class of options, the number of option contracts comprising each such position and, in the case of short positions, whether covered or uncovered.

Per Rule 4.13(b) each TPH (other than a CBOE market-maker or DPM) that maintains a position in excess of **10,000** non-FLEX equity option contracts on the same side of the market on behalf of its own account or for the account of a customer, shall report information as to whether such positions are hedged, and provide documentation as to how such contracts are hedged.

* * * * *

Questions regarding this Regulatory Circular should be directed CBOE's Regulatory Interpretations and Guidance team at (312) 786-8141 or reginterps@cboe.com.

Regulatory Circular RG12-144
Date: October 29, 2012
To: Trading Permit Holders
From: Regulatory Services Division
RE: Exercise of Non-Expiring, American-Style, Cash-Settled Index Options Prohibited on October 29, 2012

This circular is being issued to inform Trading Permit Holders that, pursuant to CBOE Rule 4.16(b), exercises of non-expiring, American-style, cash-settled index options is prohibited today, October 29, 2012, due to the closure of the markets.

* * * * *

For further information, please refer to CBOE Rule 4.16. Please also refer to OCC Information Memo # 31462. Questions regarding this Regulatory Circular should be directed to CBOE's Regulatory Interpretations and Guidance team at (312) 786-8141 or reginterps@cboe.com.

Regulatory Circular RG12-145
Date: October 29, 2012
To: Trading Permit Holders
From: Business Development Division
RE: Preferred Market Maker (PMM) Marketing Fee Pools

Effective November 1, 2012, CBOE is removing the requirement that a PMM have a market maker appointment in an options class in order to collect and control the marketing fee funds generated in a specific class from orders preferred to that party which executed against a market maker account. In effect, PMMs will be able to manage marketing fee funds across all eligible equity, ETF and index option classes at CBOE without having to maintain a market maker appointment in those classes.

PMMs interested in participating in this program are directed to contact Alicia Goldberg at (312) 786-7585 or Goldberg@cboe.com to ensure the proper directives are in place.

CBOE Regulatory Circular RG12-146
C2 Regulatory Circular RG12-049

Date: October 29, 2012

To: CBOE and C2 Trading Permit Holders

From: Regulatory Services Division

RE: Processing on October 29, 2012 – Hurricane Sandy Update

The OCC has issued an updated information memo regarding OCC processing timeframes, exercise notices/settlement dates, stock loan and prices for Monday, October 29, 2012, in light of the various market closures today. Please refer to OCC Information Memo # 31463, which is available on the OCC website at www.theocc.com.

Please take note that OCC will allow option exercises in the normal fashion on Monday, October 29, 2012. Options exchanges may elect to restrict exercises of non-expiring, American-style index options pursuant to their rules. In that regard, CBOE has issued CBOE Regulatory Circular RG12-144, which indicates that the exercise of non-expiring American-style, cash-settled index options is prohibited pursuant to Rule 4.16(b) for Monday, October 29, 2012. Please also note that, at this time, CBOE and C2 have not determined to place any other restrictions on the exercise of other American-style options.

Please also take note that OCC, in conjunction with the exchanges, is determining the approach for handling expiring FLEX Index Options. OCC has indicated that expiring FLEX Equity Options will utilize the closing price from Friday for Ex by EX processing. OCC will provide more information later today.

CBOE and C2 (and CBSX) will be closed for trading on Tuesday, October 30, 2012. Any processing decisions for Tuesday, will be made at a later time.

* * * * *

For further information, please refer to CBOE Rule 4.16, CBOE Regulatory Circular RG12-144, CBOE Information Circulars IC12-088 and IC12-089, and C2 Information Circulars IC12-011 and IC12-012. Please also refer to OCC Information Memos # 31462 and 31463. Questions regarding this Regulatory Circular should be directed to CBOE's Regulatory Interpretations and Guidance team at (312) 786-8141 or reginterps@cboe.com

CBOE Regulatory Circular RG12-147
C2 Regulatory Circular RG12-050

Date: October 29, 2012

To: CBOE and C2 Trading Permit Holders

From: Regulatory Services Division

RE: Processing on October 29, 2012 and October 30, 2012 – Hurricane Sandy Update

This circular updates CBOE Regulatory Circulars RG12-144 and RG12-146, and C2 Regulatory Circular RG12-049.

The OCC has issued updated information memos regarding OCC processing timeframes, exercise notices/settlement dates, stock loan and prices for Monday, October 29, 2012 and Tuesday, October 30, 2012. Please refer to OCC Information Memos # 31464 and 31468, which are available on the OCC website at www.theocc.com.

Please take note that OCC will allow option exercises in the normal fashion on Monday, October 29, 2012 and Tuesday, October 30, 2012. Options exchanges may elect to restrict exercises of non-expiring, American-style index options pursuant to their rules. In that regard, CBOE has issued CBOE Regulatory Circular RG12-144, which indicates that the exercise of non-expiring American-style, cash-settled index options is prohibited pursuant to Rule 4.16(b) for Monday. As an update to Regulatory Circular RG12-144, please note that the same prohibitions will apply for Tuesday as well. Please also note that, at this time, CBOE and C2 have not determined to place any other restrictions on the exercise of other American-style options.

Please also take note that OCC has indicated that expiring FLEX Equity Options will utilize the closing price from Friday, October 26, 2012 for Ex by EX processing (see OCC Information Memo # 31463). FLEX Index Options expiring on October 29, 2012 and October 30, 2012 will be settled based on closing index values as of Friday, October 26, 2012 (see OCC Information Memo # 31468 for more details).

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For further information, please refer to CBOE Rule 4.16, CBOE Regulatory Circulars RG12-144 and RG12-146, CBOE Information Circulars IC12-088 and IC12-089, C2 Regulatory Circular RG12-049, and C2 Information Circulars IC12-011 and IC12-012. Please also refer to the OCC website generally for additional information related to processing including, for example, OCC Information Memo # 31467 (Sears Holdings Corporation, Inc. – Distribution, Option Symbol: SHLD, Date: 10/30/12).

Questions regarding this Regulatory Circular should be directed to CBOE's Regulatory Interpretations and Guidance team at (312) 786-8141 or reginterps@cboe.com.

CBOE Regulatory Circular RG12-148

Date: October 30, 2012

To: Trading Permit Holders
From: Business Development Division
RE: Opening Quote Width Relief

Due to unusual market circumstances, the CBOE is granting 1½ times the normal opening quote width prescribed in Regulatory Circular RG12-102 for trade date October 31, 2012.

Please note that this temporary relief applies only with respect to the opening rotation on October 31st. All other quote width requirements will apply unchanged.

Additional Information:

Please contact the CBOE Help Desk at ehelpdesk@cboe.com or 800-405-3277 for additional information.

Regulatory Circular RG12-149
Date: October 31, 2012
To: Trading Permit Holders
From: Business Development Division
RE: New "J" Origin Code for Joint Back Office Orders

Updates Regulatory Circular RG12-136

Beginning November 1, 2012, CBOE plans to make available a new order origin code. Orders with an origin code of "J" will indicate the order is for a joint back office (JBO) account to be cleared into the Firm range at the OCC.

The "J" origin code will be accepted as of November 1, 2012 but will not be required until November 9, 2012. As of November 9, 2012, the new "J" origin code will be required for any JBO order that is to clear into the Firm range at the OCC, and the "F" origin code should no longer be sent on such orders. Orders for JBO accounts that are to clear into the Customer range at the OCC may continue to be marked with an origin code of "B." Note the "J" origin must not be used prior to November 1, 2012 and is required as of November 9, 2012. (Please refer to Regulatory Circular RG12-057 for additional information on the existing order origin code requirements for JBO orders that will remain in effect through November 8, 2012.)

Transaction fees for orders with the "J" origin code will be listed separately on the CBOE fee schedule.

Additional Information:

- CBOE Help Desk at (866)728-2263 or helpdesk@cboe.com
- Anthony Montesano at (312)786-7365 or montesan@cboe.com

CBOE Regulatory Circular RG12-150
C2 Regulatory Circular RG12-052

Date: November 1, 2012

To: CBOE, C2 and CBSX Trading Permit Holders
From: Regulatory Services Division
RE: Regulation SHO Rule 204 – Close Out Requirement, Hurricane Sandy FAQ

U.S. equity markets re-opened for trading on Wednesday, October 31, 2012, after being closed on Monday and Tuesday, October 29 and 30, 2012, due to hurricane Sandy. See CBOE Information Circular IC12-090 (C2 Information Circular IC12-013) available at: http://www.cboe.com/publish/InfoCir/IC12-090.pdf

Staff of the Securities and Exchange Commission has issued guidance in the form of an FAQ ("Regulation SHO FAQ Regarding Hurricane Sandy") allowing broker-dealers to delay the close out of fail to deliver positions in consideration of U.S. equity markets being closed due to hurricane Sandy. Trading Permit Holders are encouraged to read the FAQ in its entirety. The FAQ may be found at: http://www.sec.gov/divisions/marketreg/regulation-sho-faq-regarding-hurricane-sandy.htm

Additional Information:
As noted in the FAQ, "For Further Information Contact: Any of the following attorneys in the Office of Trading Practices, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street, N. E., Washington, D.C. 20549-1001, at 202-551-5777: Brian Bussey, Associate Director, Josephine Tao, Assistant Director and Christian Sabella, Branch Chief."

Please contact CBOE's Regulatory Interpretations and Guidance team at reginterps@cboe.com and (312) 786-8141 with any questions regarding this Regulatory Circular.

Rule Changes

EFFECTIVE-ON-FILING RULE CHANGE(S)

The following rule filing(s) was submitted to the Securities and Exchange Commission ("SEC") "effective on filing," and may have taken effect pursuant to Section 19(b)(3) of the Securities Exchange Act of 1934 (the "Act"). The rule filing(s) will remain in effect barring further action by the SEC within 60 days after publication in the Federal Register. Below, any additions to rule text are underlined and any deletions are [bracketed]. Copies are available on the CBOE public website at www.cboe.org/legal/effectivefiling.aspx.

SR-CBOE-2012-103 CBSX Quote Maintenance

On October 25, 2012, the Exchange filed Rule Change File No. SR-CBOE-2012-103, which filing proposes to delete a portion of the CBSX Quote Maintenance rule to eliminate references to automatic quote regeneration and a quote risk monitor function. Both are unavailable in the CBSX system. Any questions regarding the rule change may be directed to Laura Dickman, Legal Division, at 312-786-7572. The rule text is shown below and the rule filing is available at http://www.cboe.com/publish/RuleFilingsSEC/SR-CBOE-2012-103.pdf.

> **Rule 53.24 Quote Maintenance**
> (a) No Change.
> [(b) *Automatic Quote Regeneration.* Once the CBSX System is so enabled to provide this function, a CBSX Remote Market-Maker may have the CBSX System regenerate its quote when its bid or offer is filled. The CBSX System will regenerate a new quote where the bid/offer is a pre-defined number of ticks worse than the previous bid/offer (the number of ticks will be defined by the CBSX Remote Market-Maker) and the size of the quote will be set by the CBSX Remote Market-Maker. No special priority will be afforded to the regenerated quote. When a bid/offer is regenerated the designated number of ticks worse than the previous bid/offer, the CBSX System will keep the opposite side at the same price.
> (c) *Quote Risk Monitor Function*. The CBSX System will provide for a CBSX Market-Maker to establish a share volume limit for a security for a period of time designated by the CBSX Market-Maker. If trades against a CBSX Market-Maker's quotes in that security exceed the established volume limit within the designated period of time, then the CBSX System will cancel the CBSX Market-Maker's remaining quotes for that security. CBSX may establish minimum volume limits and minimum time periods for all CBSX Market-Makers. The CBSX System will not consider trades the CBSX Market-Maker initiates by hitting a bid or taking an offer in determining whether the volume limit is exceeded.]
> ([d]b) *Managing Quote Traffic.* CBSX may set limits on the quote and order traffic that is sent to the CBSX System to prevent the CBSX System from becoming overloaded. To the extent that CBSX allows for varying quote/order traffic limits by CBSX Market-Makers, such limits shall be objectively determined and submitted to the Commission for approval pursuant to a rule change filing under Section 19(b) of the Exchange Act.
> ([e]c) *Logoff.* A CBSX Market-Maker's logoff from the CBSX System will cause the CBSX System to delete all its quotes from the CBSX Book. Non-quote orders will remain in the CBSX Book unless they are expiring orders.

SR-CBOE-2012-104 Fees Schedule

On October 26, 2012, the Exchange filed Rule Change File No. SR-CBOE-2012-104, which filing proposes to amend the CBOE Fees Schedule to eliminate the cap on fees for dividend strategies. Any questions regarding the rule change may be directed to Jeff Dritz, Legal Division, at 312-786-7070. The rule filing is available http://www.cboe.com/publish/RuleFilingsSEC/SR-CBOE-2012-104.pdf.

SR-CBOE-2012-105 Fees Schedule

On October 26, 2012, the Exchange filed Rule Change File No. SR-CBOE-2012-105, which filing proposes to amend the CBOE Fees Schedule to eliminate the $0.10 per contract CFLEX Surcharge Fee for all multi-list classes, and adopt a $0.10 per contract CFLEX AIM credit for multi-list transactions for November and December 2012. Any questions regarding the rule change may be directed to Jeff Dritz, Legal Division, at 312-786-7070. The rule filing is available http://www.cboe.com/publish/RuleFilingsSEC/SR-CBOE-2012-105.pdf.

SR-CBOE-2012-106 Market-Maker Quoting Obligations

On November 1, 2012, the Exchange filed Rule Change File No. SR-CBOE-2012-106, which filing proposes to delay further the implementation date of changes to Market-Makers' continuous quoting obligations (i) to reduce to 90% the percentage of time for which a Market-Maker is required to provide electronic quotes in an appointed option class on a given trading day and (ii) to increase to the lesser of 99% or 100% minus one call-put pair the percentage of series in each class in which PMMs, LMMs, DPMs, and e-DPMs must provide continuous electronic quotes, which were proposed in SR-CBOE-2012-064. The Exchange previously delayed implementation of these changes in SR-CBOE-2012-077. The Exchange will announce the new implementation date by Regulatory Circular. Any questions regarding the rule change may be directed to Laura Dickman, Legal Division, at 312-786-7572. The rule filing is available at http://www.cboe.com/publish/RuleFilingsSEC/SR-CBOE-2012-106.pdf.