

**CBOE STOCK EXCHANGE (CBSX)
FEES SCHEDULE
APRIL 1, 2014**

1. APPLICABLE CBOE FEES

The following fees from the CBOE Fees Schedule apply to CBSX Users (as applicable): Sales Value Fee, Facility Fees, and Trading Permit Holder Application Fees.

2. TRANSACTION FEES

| Execution Type | Applies to | Rate |
|--|--|---|
| Maker or Taker | Transactions in securities priced \$1 or greater | \$0.0030 per share |
| Maker or Taker | Transactions in securities priced less than \$1 | 0.30% of dollar value of transaction |
| Cross Trade (not part of stock option trade) | Transactions in securities priced \$1 or greater | \$0.0010 per share |
| Cross Trade (not part of stock option trade) | Transactions in securities priced less than \$1 | 0.10% of dollar value of transaction |
| Sweep Portion of Cross and Sweep Orders | Transactions in securities priced \$1 or greater | \$0.0040 per share routed |
| Sweep Portion of Cross and Sweep Orders | Transactions in securities priced less than \$1 | 0.40% of dollar value of sweep portion |
| Orders Routed Away | All | \$0.0030 per share for transactions in securities priced \$1 or greater or 0.30% of dollar value of transaction for transactions in securities priced less than \$1 |
| Cross Trade that is the Stock Component of a Qualified Contingent Trade (1) | All | \$.0015 per share (maximum rate of \$30 per trade) |
| Stock Component of Stock-Option Trade Matched Pursuant to CBOE Rule 6.53C, Rule 6.74A.07, and Rule 6.74B.01. | All | See Note (2) |
| Cross Trade – Cash Settlement | All | \$.0025 per share (minimum rate of \$1 per trade, maximum rate of \$50 per trade) |
| Cross Trade – Next Day or Two-Day Settlement | All | \$.0025 per share (minimum rate of \$1 per trade, maximum rate of \$30 per trade) |

FOOTNOTES:

- (1) A "Qualified Contingent Trade" is a transaction consisting of two or more component orders, executed as agent or principal, where: (1) at least one component order is in an NMS stock; (2) all components are effected with a product or price contingency that either has been agreed to by the respective counterparties or arranged for by a broker-dealer as principal or agent; (3) the execution of one component is contingent upon the execution of all other components at or near the same time; (4) the specific relationship between the component orders (e.g., the spread between the prices of the component orders) is determined at the time the contingent order is placed; (5) the component orders either bear a derivative relationship to one another, represent different classes of shares of the same issuer, or involve the securities of participants in mergers or with intentions to merge that have been announced or since cancelled; and (6) the stock portion of the transaction is fully hedged (without regard to any prior existing position) as a result of the other components of the contingent trade.

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- (2) The execution of stock orders where both orders are the stock component of stock-option orders trading against each other pursuant to Rule 6.53C shall be charged as follows: the order that triggered an auction under Rule 6.53C or that triggered a trade with a resting stock-option order shall be charged \$0.0020 per share subject to a \$2.00 minimum charge and \$25.00 maximum charge. The order that responded to the auction or that was resting prior to the trade shall not be charged and shall not receive a rebate. The execution of the stock component of a stock-option order handled pursuant to Rule 6.53C against a resting order on the CBSX book shall be charged as follows: the resting order is considered a Maker of liquidity and receives the applicable Maker rebate pursuant to the fee schedule above and the non-resting stock order is charged the standard Taker rate pursuant to the fee schedule above. The execution of stock orders where both orders are the stock component of stock-option orders trading against each other pursuant to Rules 6.74A.07 and 6.74B.01 shall be charged as follows: \$0.0020 per share subject to a \$2.00 minimum charge and \$25.00 maximum charge.

3. FACILITY FEES (per month)

A) Booths

| | |
|---|-------|
| Perimeter (CBSX Trading Permit Holders that are not CBSX Market-Makers) | \$195 |
| CBSX Floor Post (for CBSX Market-Makers) | \$350 |

4. REGULATORY FEES

A) Initial Regulatory Review Fee: This fee is charged to any CBSX Trading Permit Holder applicant that applies for a CBSX Trading Permit that, if approved, would result in CBOE serving as the Trading Permit Holder's designated examining authority. The amount of the fee is \$5,000.

B) Monthly Regulatory Fee: This fee is charged to any CBSX Trading Permit Holder for whom CBOE acts as the Trading Permit Holder's designated examining authority. The amount of the fee is \$5,000 per month.

C) Qualification Examination Waiver Request Fee: This fee is assessed to a CBSX Trading Permit Holder for each waiver request of a non-FINRA examination (e.g., Series 56 examination) submitted by the CBSX Trading Permit Holder. The amount of the fee is \$200 per exam waiver request.

5. DOCUMENT REQUEST FEE

This fee is charged to any person or organization that requests printed hard-copy billing statements. The amount of this fee is \$100.00 per monthly billing statement.

6. CBOE COMMAND CONNECTIVITY CHARGES**

| <u>Fee</u> | <u>Cost per Month</u> |
|---|-----------------------|
| Network Access Port (1 Gbps)* | \$250 |
| Network Access Port (10 Gbps)* | \$1,000 |
| Network Access Port (Disaster Recovery) | \$250 |
| CMI Client Application Server | \$100 |
| FIX Port | \$100 |

*CBSX market participants can elect to connect to CBSX's trading system via either a 1 Gigabit Ethernet or a 10 Gigabit Ethernet Network Access Port. Regardless of which is chosen, the Network Access Port Fee is assessed for each port that provides direct access to CBSX's trading system. Participants requesting a 10 Gigabit Network Access Port to access CBSX are eligible to receive (upon request) one redundant 10 Gigabit Network Access Port at no extra charge. A CBSX market participant that accesses both CBOE and CBSX via the same Network Access Port will only be assessed the CBOE Network Access Port fee for that port (this also applies for Disaster Recovery Network Access Ports).

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** Fees apply to Trading Permit Holders ("TPHs") and non-TPHs.

7. CBSX DATA REPORTS

| Report Type and Cost | Description | Notes |
|---|--|--|
| C Level \$0.00 | Standard reports regularly generated and run by the Exchange and made available on a daily, weekly or monthly basis that do not require historical data generation, customization beyond a standard format (PDF, HTML, etc.) or distribution frequency (daily, weekly, monthly, etc.), or specialized development. | |
| B Level \$0.00 | Initial report requests (or enhancements to existing subscriptions) that require less than one (1) man-hour to develop and/or generate. | Fees will be estimated in advance and such estimates will be provided to the requester. If the estimate changes once creation of the report begins, a revised estimate will be provided to the requester. Subscriptions to such reports will be provided at a cost of \$100 per month for monthly reports and \$200 per month for daily or weekly reports. |
| A Level \$100 for first 5 man-hours, \$100 per hour for each additional man-hour | Initial report requests (or enhancements to existing subscriptions) that require one (1) or more man-hours to develop and/or generate. | |

8. Permit and CBSX-Specific Application-Related Fees

CBSX will assess no permit fees.

Responsible Person Fee - \$500 (This fee will not be assessed for a Responsible Person who is also an Associated Person with the same Trading Permit Holder).

After three months, all fees as assessed by CBSX are considered final by CBSX.