



**Boston Options Exchange Regulation LLC
Regulatory Circular 2011-10**

TO: BOX Participants
FROM: BOX Regulation LLC
DATE: September 14, 2011
SUBJECT: Temporary Suspension of Rule filing SR-BX-2011-046

Please be advised that the Exchange filed a proposal with the SEC on July 15, 2011 (SR-BX-2011-046) to change its existing fee structure effective August 1, 2011.

With this filing, BOX increased the existing credits and fees for certain transactions in the BOX Price Improvement Period ("PIP") from \$0.30 to \$0.75.

On September 13, 2011, the Commission, acting under Section 19(b)(3)(C) of the Act, temporarily suspended this rule filing and will begin proceedings to determine whether or not this fee change will be approved.

Effective today, September 14, 2011, the BOX fee schedule is amended to reflect this Commission action. Thus, the credits and fees for transactions in the BOX Price Improvement Period ("PIP") on BOX are \$0.30. These credits and fees apply equally to all account types, whether Public Customer, Broker Dealer or Market Maker, and across options classes, both those within the Penny Pilot Program and non-Penny classes, and are in addition to any applicable trading fees.

The BOX fee schedule is available on the BOX website at www.bostonoptions.com.

Please review the information provided herein. If you have any questions regarding this information please contact Joe Dalton at (617) 235-2317 or Bruce Goodhue at (617) 235-2022.