INFORMATIONAL CIRCULAR IC-2010-002

TO: BOX Participants

FROM: BOX Market Operations Center

SUBJECT: **Amended BOX Fee Schedule – Options Regulatory Fee**

DATE: **May 4, 2010**

Amendments to the BOX Fee Schedule with respect to the Options Regulatory Fee ("ORF") were implemented on May 3, 2010, removing the one-cent ($0.01) minimum ORF charge from the BOX fee schedule.[1]

The Exchange charges an ORF of $0.0030 per contract to each BOX Options Participant for all options transactions executed or cleared by the BOX Options Participant that are cleared by the Options Clearing Corporation ("OCC") in the customer range, excluding Linkage orders, regardless of the exchange on which the transaction occurs.[2] The ORF is collected indirectly from BOX Options Participants through their clearing firms by OCC on behalf of the Exchange.

Prior to this Fee Schedule amendment there was a minimum one-cent ($0.01) ORF charged per trade. The minimum one-cent ($0.01) ORF charge has been removed from the BOX Fee Schedule and is no longer factored into the ORF charged to BOX Options Participants.

This change begins with the May 2010 billing cycle and is reflected in the BOX Fee Schedule, which is available on the BOX website at http://www.bostonoptions.com.

Please review this information with your compliance department. If you have any questions regarding this information, please contact the BOX Market Operations Center at (866) 768-8845 or boxmoc@bostonoptions.com.

[1] See SR-BX-2010-033.

[2] The ORF was established in January 2010. See Securities Exchange Act Release No. 61388 (January 20, 2010), 75 FR 4431 (January 27, 2010) (SR-BX-2010-001)(Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Registered Representative Fee and Options Regulatory Fee).

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