



TRADER E-NEWS

Information Circular IC10-150 September 3, 2010

QUALIFIED WAIVER OF \$.18 CUSTOMER TRANSACTION FEE IN SPY OPTIONS

- ▶ Effective Tuesday, September 7, 2010 through November 30, 2010, subject to SEC review, the customer transaction fee in options on SPY of \$.18/contract will be waived for all business executed either in open outcry or in the CBOE Automated Improvement Mechanism (AIM). Additionally, CBOE continues to waive transaction fees for customer orders of 99 contracts or less in all ETF, ETN and HOLDRs options regardless of their execution venue. Refer to Regulatory Circular RG10-095 at www.cboe.org/legal/crclReg.aspx.

AUGUST VOLUME DOWN 5% FROM JULY

- ▶ August trading volume at CBOE totaled **77.0M contracts**, down 17% versus 2009 and off 5% from July.
- ▶ ADV during August was 3.5M contracts, a decline of 21% when compared to 2009 and down 9% from July.
- ▶ Year to date, total exchange volume was 768.6M contracts traded, up 1% when compared to YTD 2009. YTD ADV is 4.6M contracts.
- ▶ For a complete recap of August trading volume, see the CBOE Press Release at www.cboe.com/AboutCBOE/WhatsNew.aspx.

CBOE Volume	Aug '10 Volume	Aug '09 Volume	% Chg	July '10 Volume	% Chg
<i>(volumes in millions)</i>					
Equity Options					
Total	38.4	54.7	-30%	41.9	-8%
ADV	1.7	2.6	-33%	1.9	-12%
Index Options					
Total	19.9	17.6	+13%	18.7	+6%
ADV	.907	.839	+8%	.894	+1%
ETF Options					
Total	18.6	20.5	-9%	20.2	-8%
ADV	.846	.978	-13%	.962	-12%

RECORD VOLUME AT CBSX DURING AUGUST; CFE VOLUME UP 8% OVER JULY

- ▶ **CFE:** August volume was 291,533 contracts, up over 2009 and 8% greater than July. August was the third most active trading month at CFE this year and the eleventh consecutive month in which total volume registered an increase when comparing year over year trading activity. August ADV was 13,250 contracts.
- ▶ **CBSX:** August volume totaled 1,077,548,251 shares, a new monthly record, and the first time that monthly trading has topped the one billion contract benchmark. August ADV was 48.9M shares.
- ▶ For more details, see www.cboe.com/AboutCBOE/WhatsNew.aspx.

C2 CONNECTIVITY AND TRADING PERMIT INFORMATION

- ▶ This week, C2, the new all-electronic exchange scheduled to launch in late October, announced details pertaining to C2 connectivity and trading permits. C2 will launch with a measured rollout, with the first phase to include 25 to 50 multiply-listed classes over a period of several weeks, with other rollouts to follow through early 2011.
- ▶ Please refer to Information Circular C2-IC10-002, which contains complete information -- including a Q&A -- on these and other related issues on C2. The IC can be viewed at www.cboe.org/legal/crclc2rulefilings.aspx.

- ▶ We encourage your input on these and other Exchange matters. Please feel free to contact us directly with your comments.

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