



Regulatory Circular RG10-124

To: Trading Permit Holders and Trading Permit Holder Organizations

From: Business Development Division

Date: December 1, 2010

Re: Suspension of Marketing Fee Collection for most Electronic Transactions in Options on the S&P 500 Exchange Traded Fund (SPY)

Effective December 1, 2010, CBOE will suspend collection of the marketing fee on electronic transactions in SPY options, with the exception of those electronic transactions conducted in the Automated Improvement Mechanism ("AIM "). CBOE will continue to collect the marketing fee for open outcry transactions in SPY. The level of the marketing fee in SPY options for qualifying transactions will remain at \$0.25 per contract.

Please direct any questions to Anthony Montesano at (312) 786-7365 or montesan@cboe.com, or to Eric Frait at (312) 786-7747 or frait@cboe.com.