CBOE®

Date: June 13, 2012

To: Trading Permit Holders

From: Business Development

RE: Final phase of CFLEX 2.0 Rollout

CBOE will complete its rollout of CFLEX 2.0 with the addition of all exchange-traded product FLEX classes (e.g. ETF/ETN FLEX classes) on Tuesday, June 12, 2012.

Currently, all non-exchange-traded product FLEX classes trade on CFLEX 2.0, while exchange-traded product FLEX classes trade on CFLEX 1.0 (see RG12-069). Thus, effective June 12, 2012 all FLEX classes will trade on CFLEX 2.0 – **CFLEX 1.0 will no longer be used**.

FLEX AIM and FLEX AIM AON remain unavailable in CFLEX 2.0. CBOE will announce FLEX AIM and FLEX AIM AON settings, as well as eligible classes, by separate circular at a later date.

Questions about this circular may be directed to Matt McFarland at mcfarland@cboe.com or (312) 786-7978, or theCFLEX Help Desk at flex@cboe.com or (312) 460-1941.