Regulatory Circular RG14-015

Date: February 12, 2014

To: Trading Permit Holders
From: Registration Services Division
RE: Increase in Authorized Number of Trading Permits

Due to increasing demand, CBOE has determined to raise the authorized number of Market-Maker Trading Permits, as provided for under CBOE Rule 3.1, from 825 to 850. With this change, the authorized number of trading permits is as follows:

- 850 Market-Maker Trading Permits
- 150 Floor Broker Permits
- 150 Electronic Access Permits

The authorized number of market maker tier appointments remains unchanged as follows:

- 225 SPX Tier Appointments
- 70 VIX Tier Appointments

To the extent that there are available trading permits and tier appointments, they will be issued based on order-in-time priority to any Trading Permit Holder or party approved to become a Trading Permit Holder that applies. CBOE will maintain a waiting list to the extent that there are trading permit and tier appointment requests in excess of the applicable limit.

Additional Information:
Any questions regarding this circular may be directed to Stan Leimer, Director, Registration Services Department, at (312) 786-7299 or Leimer@cboe.com or Regina Millison, Manager, Registration Services Department, at (312) 786-7452 or millison@cboe.com.