



**BOX**<sup>SM</sup>  
O P T I O N S

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Informational Circular

IC-2018-19

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**TO: BOX Options Participants**  
**FROM: BOX Market Operations Center**  
**SUBJECT: Fee Change – September 2018**  
**DATE: August 31, 2018**

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Effective **September 1, 2018**, BOX Exchange LLC (“BOX”) is making the following changes to the BOX Fee Schedule:<sup>1</sup>

### Primary Improvement Orders

The Exchange is amending the tiered fee schedule for Primary Improvement Orders. Specifically, the Exchange is adjusting the percentage thresholds in Tiers 1 through 4 and decreasing the fees in Tiers 2 and 3.

The Tiered Fee Schedule for Primary Improvement Orders will be as follows:

<b>Tier</b>	<b>Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)</b>	<b>Per Contract Fee (All Account Types)</b>
1	0.000% - 0.049%	\$0.25
2	0.050% - 0.129%	\$0.12
3	0.130% - 0.449%	\$0.07
4	0.450% and Above	\$0.02

### BOX Volume Rebate

BOX is also adjusting certain percentage thresholds and fees within the BOX Volume Rebate (“BVR”).

The new BVR will now be as follows:

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<sup>1</sup> Pending regulatory filings.

Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)	Per Contract Rebate (All Account Types)	
		<i>PIP</i>	<i>COPIP</i>
1	0.000% to 0.049%	(\$0.00)	(\$0.00)
2	0.050% to 0.299%	(\$0.05)	(\$0.05)
3	0.300% to 0.449%	(\$0.08)	(\$0.08)
4	0.450% and Above	(\$0.11)	(\$0.11)

### Complete Fee Schedule

The complete BOX fee schedule is available on the BOX website at <http://boxoptions.com/fee-schedule/>.

### Contact

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at [BOXMOC@boxoptions.com](mailto:BOXMOC@boxoptions.com) should you require additional information.