



BOXSM
REGULATION

June 28, 2013

VIA EMAIL

Ms. Elizabeth M. Murphy, Secretary
U.S. Securities and Exchange Commission
100 F St., N.E.,
Washington, DC 20549

Re: Pilot Report of Obvious Errors and Catastrophic Errors During Limit or Straddle States – May 2013

Dear Ms. Murphy:

The BOX Options Exchange LLC's ("BOX" or "BOX Exchange") respectfully submits the following pilot report to the SEC and the public that includes a dataset containing the data for each Straddle and Limit State in optionable stocks, found in Appendix A.

BOX has reviewed all trades occurring during a Straddle or Limit State during May 2013, and has determined that there is no reportable events in any of the series traded on the Exchange. Of the trades eligible for reporting, none of these were in options more than 20% in the money, with at least two trades during the Limit or Straddle State, and one of the top 10 options classes traded that day.

If you have any questions, please contact Bruce Goodhue at 617-235-2022 or BGoodhue@boxregulation.com.

Sincerely,

Ken Meaden
Chief Regulatory Officer
BOX Options Exchange, LLC

Enclosures

Cc: Ms. Heather Seidel
Mr. Richard Holley
Mr. David Dimitrious

