



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

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Informational Circular

IC-2019-02

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**TO: BOX Options Participants**  
**FROM: BOX Market Operations Center**  
**SUBJECT: Fee Change – March 2019**  
**DATE: February 28, 2019**

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Effective **March 1, 2019**, BOX Exchange LLC (“BOX” or “the Exchange”) is amending Section VIII (Aggregate Billing) of the BOX Fee Schedule.<sup>1</sup>

In addition to allowing volume aggregation between affiliates, BOX Participants will now be able to designate either an Appointed Order Flow Provider (“Appointed OFP”) or an Appointed Market Make (“Appointed MM”) to aggregate volume with. Specifically, a Participant would be able to aggregate certain volumes with its Appointed OFP/Appointed MM for purposes of qualifying for:

- (1) rebates for Market Makers and Public Customers Non-Auction Transactions (“Tiered Volume Rebate for Non-Auction Transactions”);
- (2) fees assessed for Primary Improvement Orders; and
- (3) rebates for Public Customer PIP and COPIP Orders of 250 and under contracts that do not trade with their contra order (“BOX Volume Rebate”).

BOX will only recognize one such designation for each Participant once every 12-months, and the designation will remain in effect until the Exchange receives an email from either Participant indicating that the appointment has been terminated. In addition, Participants that have both an Appointed OFP/Appointed MM and any affiliate(s) may only aggregate volumes with one of those two, not both.

### **[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.

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