



BOXSM
O P T I O N S

Informational Circular

IC-2020-21

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Fee Change – August 2020
DATE: July 31, 2020

Effective **August 3, 2020**, BOX Exchange LLC (“BOX”) is amending Section III (Liquidity Fees and Credits) of the BOX Fee Schedule.¹ Specifically, SPY² PIP and COPIP Orders submitted to the PIP and COPIP mechanisms that do not trade with their contra order shall now receive a “removal” credit of \$0.45. Responses to the SPY PIP and COPIP Orders executed in these mechanisms shall now be charged the “add” fee of \$0.45.

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 should you require additional information.

¹ Pending regulatory approval.

² The Standard and Poor’s Depository Receipts Trust