



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

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Informational Circular

IC-2021-39

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**TO: BOX Options Participants**  
**FROM: BOX Market Operations Center**  
**SUBJECT: Fee Change – September 2021**  
**DATE: August 27, 2021**

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Effective **September 1, 2021**, BOX Options Market LLC (“BOX”) is amending Section I.D.1. (QCC Rebate) of the BOX Fee Schedule.<sup>1</sup> Specifically, the Exchange is eliminating the flat rate rebates for QCC transactions and establishing a QCC rebate tier structure.

The QCC Rebate will continue to be paid to the Participant that entered the order into the BOX System when at least one party to the QCC transaction is a Broker Dealer or Market Maker. The Participant will receive a per contract rebate on QCC Transactions according to the tier achieved, as provided in the table below. Volume thresholds will be calculated on a monthly basis by totaling the Participant’s QCC Agency Order volume on BOX.

The QCC rebate tier structure will be as follows:

Tier	QCC Agency Order Volume on BOX (per month)	Rebate 1 (per contract)	Rebate 2 (per contract)
1	0 to 1,499,999 contracts	(\$0.14)	(\$0.22)
2	1,500,000 to 2,499,999 contracts	(\$0.15)	(\$0.23)
3	2,500,000 to 3,499,999 contracts	(\$0.15)	(\$0.24)
4	3,500,000+ contracts	(\$0.15)	(\$0.25)

When only one side of the QCC transaction is a Broker Dealer or Market Maker, Rebate 1 will apply. When both parties to the QCC transaction are a Broker Dealer or Market Maker, Rebate 2 will apply.

If the Participant qualifies for both rebates, only the larger rebate will be applied to the QCC transaction.

### **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 approval.