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## BOX Price Improvement Activity for May

Boston, June 7, 2016: In the month of May price improved contracts on BOX Options Exchange (“BOX”) averaged 295,638 per day. Price improvement versus the prevailing NBBO for contracts submitted via BOX’s price improvement auction, PIP, averaged \$538,746 per day, while total savings to investors in May was \$11.31M. With this, BOX has saved investors over \$772M since its inception in 2004. Overall average daily trading volume on BOX in the month of May was 403,442 contracts.

