



Technical Notice

09-006

TO: BOX Participants
FROM: Participant Connectivity Coordinator
SUBJECT: **BOX Bulk Quote Message Allocation Increase**
DATE: May 12, 2009

BOX is pleased to announce an increase in Market Maker's Bulk Quote message allocation. The new allocation algorithm, described below, increases the Bulk Quote message allocation by a factor of two.

The messaging increases will go into effect on Monday, May 18. In order to set up your new message allocation, please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@bostonoptions.com.

Bulk Quote Message Allocation Algorithm

- An allocation of 20 Bulk Quote messages/sec for each of the first 25 classes assigned to the Market Maker.
- An allocation of 4 Bulk Quote messages/sec per class assignment for each of the remaining classes assigned to the Market Maker.
- A base allocation of 50 Bulk Quote messages/sec.

Example

For example, a market maker, with assignments in 1000 classes would receive the following BQ allocation.

$(\text{first 25 classes} * 20 \text{ BQ/sec-class}) + (\text{remaining 975 classes} * 4 \text{ BQ/sec-class}) + 50 \text{ BQ/sec base} = 4450 \text{ BQ/sec}$

For example, a market maker, with assignments in 20 classes would receive the following BQ allocation.

$(\text{first 20 classes} * 20 \text{ BQ/sec-class}) + 50 \text{ BQ/sec base} = 450 \text{ BQ/sec}$

BOX reserves the right to change the allocation algorithm at any time. Any changes will be promptly communicated.

Thank you,

BOX Participant Connectivity Coordinator