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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-68352; File No. SR-CBOE-2012-113)

December 4, 2012

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend the CBOE Stock Exchange Fees Schedule

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 21, 2012, Chicago Board Options Exchange, Incorporated (the “Exchange” or “CBOE”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Fees Schedule of its CBOE Stock Exchange (“CBSX”). The text of the proposed rule change is available on the Exchange’s website (www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx), at the Exchange’s Office of the Secretary, and at the Commission.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend the CBSX Fees Schedule with regards to connectivity fees. CBSX recently moved its trading systems over to the Equinix NY4 facility ("NY4"). As of December 1, 2012, CBOE will also be moving its trading systems over to NY4. CBOE and CBSX will be retaining some trading systems in Chicago (the "Disaster Recovery Systems") in case of the occurrence of some manner of disaster which prevents NY4 from operating. These Disaster Recovery Systems can be accessed via Network Access Ports in Chicago (the "Disaster Recovery Network Access Ports"). CBSX market participants may maintain Disaster Recovery Network Access Ports in order to be able to connect to the Disaster Recovery Systems in case of such disaster. The fee for a Disaster Recovery Network Access Port will be \$250 per month (\$500 for Sponsored Users; for connectivity fees, CBSX charges twice the rate for Sponsored Users as for regular access, and therefore merely proposes to apply the same concept to the new Disaster Recovery Network Access Port fees). This amount will allow the Exchange to maintain the Disaster Recovery Network Access Ports in case they become necessary.

CBSX and CBOE can be accessed via the same Network Access Port. In order to prevent market participants accessing both CBOE and CBSX from having to pay two separate Network Access Port fees (one to CBOE and one to CBSX) for using the same Network Access Port, the Exchange proposes to amend the CBSX Fees Schedule to state that any CBSX market participant that accesses both CBOE and CBSX via the same Network Access Port will only be assessed the CBOE Network Access Port fee for that port. This also applies to Disaster Recovery Network

Access Ports, meaning that a CBSX market participant that connects to the CBOE and CBSX Disaster Recover Systems via a Disaster Recovery Network Access Port will only need to pay the CBOE Disaster Recovery Network Access Port fee.

The proposed change is to take effect on December 1, 2012.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.³ Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,⁴ which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities. The fee for Disaster Recovery Network Access Ports is reasonable because it will allow CBSX to maintain those ports in case of necessity. The fee for Disaster Recovery Network Access Ports is equitable and not unfairly discriminatory because it will be applied equally to all CBSX market participants wishing to maintain a connection to the Disaster Recovery Systems via a Disaster Recovery Network Access Port (except Sponsored Users). Assessing higher fees for Sponsored Users is equitable and not unfairly discriminatory because Sponsored Users are able to access the Exchange and use the equipment provided without possessing a trading permit. As such, CBSX Traders who have a trading permit will have a higher level of commitment to transacting business on CBSX and using Exchange facilities than Sponsored Users. Finally, these differences in the amounts for Sponsored Users and regular users maintain the same proportional difference as that for other connectivity fees.

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

Allowing a CBSX market participant that accesses both CBOE and CBSX via the same Network Access Port to only be assessed the CBOE Network Access Port fee for that port (for Disaster Recovery Network Access Port fees, as well) is reasonable because it allows such CBSX market participants that access both CBOE and CBSX via the same Network Access Port to avoid having to pay two fees for one port. This is equitable and not unfairly discriminatory because there is only one port being accessed, and because it will be applied to all CBSX market participants that access both CBOE and CBSX via the same Network Access Port.

B. Self-Regulatory Organization's Statement on Burden on Competition

CBOE does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)⁵ of the Act and paragraph (f) of Rule 19b-4⁶ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 C.F.R. 240.19b-4(f).

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-CBOE-2012-113 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2012-113. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should

submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2012-113 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Kevin M. O'Neill
Deputy Secretary

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⁷ 17 CFR 200.30-3(a)(12).