

OPRA POLICY WITH RESPECT TO COMPLAINTS AND INQUIRIES

OPRA is committed to responding appropriately to complaints and inquiries. Complaints and inquiries may be directed to OPRA by telephone (312) 786-7195) or by email (opra@cboe.com).

When OPRA receives a complaint or inquiry, OPRA assesses the complaint or inquiry to determine if it relates to the performance of OPRA's own systems or if it should be referred to a third party.

The core function that OPRA performs is the limited one of consolidating and disseminating information with respect to securities options that it receives from the national securities exchanges on which the securities options are traded. Experience has shown that many of the complaints and inquiries that OPRA receives do not actually relate to this core function and instead should be directed to a third party such as one of the exchanges, a broker representing an order on one of the exchanges, a market data vendor that redistributes OPRA data, or the Securities and Exchange Commission (the "Commission") or another regulatory agency. OPRA responds to a complaint or inquiry that it believes should be directed to a third party by directing the complaining or inquiring person to the third party that OPRA believes to be the appropriate recipient of the complaint or inquiry.

If a complaint or inquiry relates to the performance of OPRA's own systems, either OPRA or OPRA's data processor will address the issue. OPRA will consider a complaint or inquiry that relates to its own systems to be closed when the condition described in the complaint or inquiry has been resolved or when OPRA believes that an appropriate response has been provided to the person submitting the complaint or inquiry.

If a person disagrees with the action taken by OPRA in response to a complaint or inquiry, or believes that OPRA has failed to act appropriately in response to a complaint or inquiry, the person may appeal OPRA's action or inaction to the Commission. This right to appeal is described in Rule 608(d) in Regulation NMS (17 CFR § 242.608(d)), which is a Rule under the Securities Exchange Act of 1934.