



400 S. LaSalle Street
Chicago, IL 60605
www.opradata.com

October 1, 2017

To: OPRA DATA VENDORS

Subject: Notice of Non-Professional Subscriber Fee Changes – Effective January 1, 2018

Options Price Reporting Authority (OPRA) is making two changes in its Fee Schedule with respect to Non-Professional Subscriber Fees.

The first change is in respect to the Enterprise Rate Non-Professional Subscriber Fee. Effective January 1, 2018 this Enterprise Rate will no longer be offered.

The second change is in respect to the Non-Professional Subscriber Fee. Effective January 1, 2018 OPRA is introducing a Tiered Non-Professional Subscriber Fee Schedule.

The Non-Professional Subscriber Fee is a monthly fee payable by every vendor that furnishes real-time OPRA Data to non-professional subscribers, other than those with respect to whom the vendor elects to pay usage-based fees.

OPTIONS PRICE REPORTING AUTHORITY
NON-PROFESSIONAL SUBSCRIBER TIERED FEE SCHEDULE
(Effective January 1, 2018)

OPRA NON-PROFESSIONAL SUBSCRIBER FEE TIERS	
Monthly Reported Subscribers	Monthly Fee Per Subscriber
1 – 75,000	\$1.25
75,001 – 150,000	\$1.15
150,001 – 250,000	\$1.00
250,001 – 500,000	\$.75
500,001 +	\$.60

For example, a vendor would pay \$1.25 per subscriber for its first 75,000 subscribers, then \$1.15 per subscriber for the next 75,000 subscribers, and so on up to the total number of subscribers that it reports for the month.

If you have any questions please email opra@cboe.com or call 312-786-7195.