



Registration Services Department
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CBOE Futures Exchange, LLC
Clearing Member Guarantee
(CFE Clearing Member Connection Guarantee Form
For CFE Clearing Members With Direct Connection(s) To The CBOE System)

To: CBOE Futures Exchange, LLC

From: _____ (CFE Clearing Member)

Re: Guarantee of CBOE Futures Exchange, LLC Clearing Member Connection(s)

In accordance with CBOE Futures Exchange, LLC (CFE) Rule 304, the above-referenced CFE Clearing Member advises CFE that it hereby guarantees and assumes financial responsibility for all transactions on CFE resulting from any orders, bids, offers, and other messages transmitted through the connection(s) to the CBOE System established by the CFE Clearing Member, provided however, that for give-out transactions, Clearing Member's guarantee hereunder shall be effective only until such time as the relevant give-out transaction is accepted for clearing by another clearing firm. CFE Clearing Member guarantees and assumes financial responsibility for such transactions until such time as the relevant transaction is accepted for clearing by another clearing firm, even if orders, bids, offers, or other messages transmitted to the CBOE System through the foregoing connection(s) (i) were entered as a result of a failure in applicable security and/or credit controls, (ii) were entered by an unknown or unauthorized user, or (iii) exceeded CFE Clearing Member's credit parameters.

Clearing Member Representative (print name): _____

Clearing Member Representative (title): _____

Clearing Member Representative (signature): _____

Date: _____ Clearing Member OCC #: _____