

CBOE Holdings, Inc.  
Form 4  
February 23, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
O'Connell Gerald T

(Last) (First) (Middle)

C/O CBOE HOLDINGS, INC., 400  
SOUTH LASALLE STREET

(Street)

CHICAGO, IL 60605

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CBOE Holdings, Inc. [CBOE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/19/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Executive VP and CIO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/19/2016		M		2,048	A	\$ 62.74
Common Stock	02/19/2016		M		1,829	A	\$ 62.74
Common Stock	02/19/2016		F		637	D	\$ 62.74
Common Stock	02/19/2016		F		569	D	\$ 62.74

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units	(1)	02/19/2016		M	2,048	02/19/2016 (2)	Common Stock	2,048
Restricted Stock Units	(1)	02/19/2016		M	1,829	02/19/2016 (3)	Common Stock	1,829
Restricted Stock Units	(1)	02/19/2016		A	5,502	(4) (4)	Common Stock	5,502

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Connell Gerald T C/O CBOE HOLDINGS, INC. 400 SOUTH LASALLE STREET CHICAGO, IL 60605			Executive VP and CIO	

## Signatures

/s/ Patrick Sexton,  
attorney-in-fact

02/23/2016

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted stock unit represents a contingent right to receive one share of CBOE Holdings, Inc. common stock.

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- (2) The restricted stock units vest in three equal annual installments, which began on February 19, 2015.
- (3) The restricted stock units vest in three equal annual installments, which began on February 19, 2016.
- (4) The restricted stock units vest in three equal annual installments beginning on February 19, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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