

CBOE Holdings, Inc.  
Form 4  
February 22, 2017

**FORM 4**

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

OMB APPROVAL

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**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)  
02/19/2017

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)		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	02/19/2017		M	2,048	A \$ 80.94	64,967	D	
Common Stock	02/19/2017		M	1,829	A \$ 80.94	66,796	D	
Common Stock	02/19/2017		M	1,834	A \$ 80.94	68,630	D	
Common Stock	02/19/2017		F	637	D \$ 80.94	67,993	D	
Common Stock	02/19/2017		F	569	D \$ 80.94	67,424	D	

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Common Stock      02/19/2017      F      761      D      \$ 80.94      66,663      D

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

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**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)
				Code	V      (A)      (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/19/2017		M		2,048      02/19/2017 <u>(2)</u>	Common Stock      2,048
Restricted Stock Units	<u>(1)</u>	02/19/2017		M		1,829      02/19/2017 <u>(3)</u>	Common Stock      1,829
Restricted Stock Units	<u>(1)</u>	02/19/2017		M		1,834      02/19/2017 <u>(4)</u>	Common Stock      1,834
Restricted Stock Units	<u>(1)</u>	02/19/2017		A	4,229	<u>(5)</u> <u>(5)</u>	Common Stock      4,229

## 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

02/22/2017

\_\_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.
  - (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, which began on February 19, 2017.
  - (5) The restricted stock units vest in three equal annual installments beginning on February 19, 2018.

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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