

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 \*  
**REYNOLDS DAVID S**

(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)

Chief Accounting Officer

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	02/19/2017		M		979 A \$ 80.94	6,118	D
Common Stock	02/19/2017		M		904 A \$ 80.94	7,022	D
Common Stock	02/19/2017		M		964 A \$ 80.94	7,986	D
Common Stock	02/19/2017		F		357 D \$ 80.94	7,629	D
Common Stock	02/19/2017		F		282 D \$ 80.94	7,347	D

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Common Stock      02/19/2017      F      299      D      \$ 80.94      7,048      D

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)	8. Amount or Number of Shares
Restricted Stock Units	(1)	02/19/2017		M	979	02/19/2017 (2)	Common Stock	979
Restricted Stock Units	(1)	02/19/2017		M	904	02/19/2017 (3)	Common Stock	904
Restricted Stock Units	(1)	02/19/2017		M	964	02/19/2017 (4)	Common Stock	964
Restricted Stock Units	(1)	02/19/2017		A	2,224	(5) (5)	Common Stock	2,224
Restricted Stock Units	(1)	02/19/2017		A	2,224	(5) (5)	Common Stock	2,224

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYNOLDS DAVID S C/O CBOE HOLDINGS, INC. 400 SOUTH LASALLE STREET			Chief Accounting Officer	

CHICAGO, IL 60605

## 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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