

Londergan Benjamin R  
 Form 4  
 November 10, 2011

**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 \*  
 Londergan Benjamin R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 400 SOUTH LASALLE STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/08/2011

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

CHICAGO, IL 60605

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

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

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Unrestricted Common Stock	11/08/2011		P(1)(2)		200	A	\$ 26.97 (3)
							24,200
Unrestricted Common Stock	11/08/2011		S		200	D	\$ 26.96 (3)
							24,000
Unrestricted Common Stock							7,547

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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)	Title	Amount or Number of Shares
Call Option (right to buy)	\$ 29	11/08/2011		P <sup>(1)(2)</sup>	1	11/08/2011 11/19/2011	Unrestricted Common Stock	100	
Call Option (right to buy)	\$ 29	11/08/2011		S	1	11/08/2011 11/19/2011	Unrestricted Common Stock	100	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Londergan Benjamin R 400 SOUTH LASALLE STREET CHICAGO, IL 60605	X			

## Signatures

/s/ Patrick Sexton,  
attorney-in-fact

11/10/2011

\_\_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) The purchases of shares of unrestricted common stock and the call option with respect to shares of unrestricted common stock reported herein resulted in a short swing profit under Section 16(b) of the Securities Exchange Act of 1934, as amended, with respect to 300 shares of unrestricted common stock sold on May 17, 2011 pursuant to a Rule 10b5-1 trading plan. Upon settlement of the sale, the reporting person will disgorge to CBOE Holdings the full amount of the profit realized in connection with such short-swing transactions.

(2) All purchase transactions reported on this Form 4 were inadvertent and reflect internal controls testing by Group One Trading to ensure that its traders could not affect transactions in CBOE Holdings stock. Once it was determined that the transactions had occurred, the securities acquired were immediately sold. Mr. Londergan was not involved in either the decision to test the internal controls nor the purchases and sales.

(3) The prices reported in Column 4 are each a weighted average price. The shares were purchased in blocks of 100 shares at \$26.96 and \$26.98, respectively. The shares were sold in 100 share blocks at \$26.93 and \$26.99, respectively.

(4) Reflects shares owned by Group One Trading, L.P. Mr. Londergan is chief executive officer of Group One Trading, L.P. Mr. Londergan disclaims beneficial ownership of those shares in which he does not have a pecuniary interest.

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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