

Bats Global Markets, Inc.  
Form 425  
December 22, 2016

**Filed by CBOE Holdings, Inc.  
pursuant to Rule 425  
under the Securities Act of 1933  
and deemed filed pursuant to  
Rule 14a-6 under the Securities  
Exchange Act of 1934**

**Subject Company: Bats Global Markets, Inc.**

**SEC File No. for Registration Statement**

**on Form S-4 filed by CBOE  
Holdings, Inc.: 333-214488**

**The following is a presentation that was used in a video that was made available on the CBOE Holdings website and referenced in a newsletter distributed to employees of CBOE Holdings and Bats on December 22, 2016.**

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