

Note: Proposed new language is underlined. Proposed deletions are enclosed in brackets.

BATS BYX Exchange Fee Schedule
Effective [October 15]November 1, 2010

The following [reflects]is the Schedule of Fees (pursuant to Rule 15.1(a) and [Rule 15.1](c)) for BATS Y-Exchange, Inc. ("BYX Exchange" or "BYX").

All references to "per share" mean "per share executed."

Rebates for Accessing Liquidity for All Securities Priced \$1.00 or Above

\$0.0003 rebate per share that removes liquidity from the BYX Exchange order book

Liquidity Fees for All Securities Priced \$1.00 or Above

No charge or rebate for adding displayed liquidity to the BYX Exchange order book

\$0.0005 charge per share that adds **non-displayed*** (hidden) liquidity to the BYX Exchange order book

Securities Priced Below \$1.00

0.10% charge of the total dollar value to remove liquidity for securities priced below \$1.00 traded on the BYX Exchange order book [Book]

No liquidity rebate for securities priced below \$1.00 traded on the BYX Exchange order book [Book]

Standard Routing Pricing – Best Execution Routing

\$0.0020 charge per share for shares executed at a dark liquidity venue ("DRT" routing)

\$0.0028 charge per share for shares executed at any other venue ("CYCLE", "RECYCLE", "Parallel D", and "Parallel 2D" routing)

\$0.0033 charge per share for shares executed at any other venue ("Parallel T" routing)

Note: Default Best Execution Routing = DRT + Parallel D

Discounted Destination Specific Routing ("One Under") to NYSE, NYSE ARCA and NASDAQ

- BYX + NYSE Destination Specific Orders: \$0.0020 charge per share

- BYX + NYSE ARCA Destination Specific Orders for Tape B: \$0.0027 charge per share

- BYX + NYSE ARCA Destination Specific Orders for Tapes A and C: \$0.0029 charge per share

- BYX + NASDAQ Destination Specific Orders: \$0.0029 charge per share

Other Non-Standard Routing Options – Specific Order Types and Securities Priced Below \$1.00

- BYX + BATS Exchange, Inc. ("BZX Exchange" [or "BATS"]) Destination Specific Orders ("B2B"): \$[0.0025]0.0028 charge per share

- BYX Modified Destination Specific Orders routed to a dark liquidity venue ("Dark Scan"): Free

- BYX + DRT Destination Specific Orders: \$0.0020 charge per share

- BYX + (Protected Market Center) Destination Specific Orders other than NYSE, NYSE ARCA, and NASDAQ: \$0.0030 charge per share

- Directed ISO's: \$0.0033 charge per share

- Stocks Priced Below \$1.00 for CYCLE, RECYCLE, Parallel D, and Parallel 2D routed executions: 0.28% charge of the total dollar value

- Stocks Priced Below \$1.00 for Parallel T routed executions: 0.33% charge of the total dollar value

TRIM Routing Strategy

- TRIM orders executed at low-priced venues: no charge

- TRIM orders executed at a DRT venue or NYSE: \$0.0020 charge per share

- TRIM orders executed at [BATS (BZX)]BZX Exchange: \$[0.0025]0.0028 charge per share

SLIM Routing Strategy

- SLIM orders executed at [BATS (BZX)]BZX Exchange: \$[0.0025]0.0028 charge per share
- SLIM orders executed at NYSE: \$0.0020 charge per share
- SLIM orders executed at any other venue, including any DRT venue: \$0.0026 charge per share

* Non-displayed order types include all forms of Pegged, Mid-Point Peg and Non-Displayed Limit orders. The non-displayed rebate does not apply to Reserve or Discretionary orders.