

Additions underscored  
Deletions [bracketed]

**New York Stock Exchange  
Price List 2013**

**Last Updated: July [1]3, 2013**

**Transaction Fees**

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Fees and Credits applicable to Designated Market Makers (“DMMs”)

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Rebate Per Share<sup>6</sup> when adding liquidity in shares of each More Active Security if the More Active Security has a stock price of \$1.00 or more and the DMM meets both (i) the More Active Securities Quoting Requirement and (ii) the More Active Securities Quoted Size Ratio Requirement,<sup>7</sup> for providing liquidity that is:

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<sup>6</sup> Rebates will be applied when (i) posting displayed and non-displayed orders on Display Book, including s-quote and s-quote reserve orders; (ii) when providing liquidity on non-displayed interest using the Capital Commitment Schedule; or, prior to the implementation of the Capital Commitment Schedule, using the following message activities: price improvement, size improvement (PRIN FILL), matching away market quotes; and (iii) when executing trades in the crowd and at Liquidity Replenishment Points. Rebates will not apply to executions at the open.

<sup>7</sup> A DMM meets the “More Active Securities Quoted Size Ratio Requirement” when the DMM Quoted Size for an applicable month is at least 15% of the NYSE Quoted Size. The “NYSE Quoted Size” is calculated by multiplying the average number of shares quoted on the NYSE at the NBBO by the percentage of time the NYSE had a quote posted at the NBBO. The “DMM Quoted Size” is calculated by multiplying the average number of shares of the applicable security quoted at the NBBO by the DMM by the percentage of time during which the DMM quoted at the NBBO.

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(a) 15% or less of the NYSE's total intraday adding liquidity in each such security for that month. The NYSE total intraday adding liquidity will be totaled monthly and includes all NYSE adding liquidity, excluding NYSE open and NYSE close volume, by all NYSE participants, including Supplemental Liquidity Providers, customers, Floor brokers, and DMMs ..... \$0.0026

(b) more than 15% [but less than or equal to 30%] of the NYSE's total intraday adding liquidity in each such security for that month. .... \$0.0030

[(c) more than 30% of the NYSE's total intraday adding in each such security for that month..... \$0.0029]

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**Trading Licenses**

Annual Fee .....	\$40,000.00 per license for first two licenses held by a member organization <sup>15</sup>
	\$25,000.00 per license for additional licenses held by a member organization <sup>15</sup>
Fee for trading licenses issued after January 1, 2013 .....	The annual fee indicated above prorated for the portion of the year during which the trading license will be outstanding <sup>16</sup>

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<sup>15</sup> Floor brokers will receive a monthly credit of \$2,000.00 for the first two Floor broker licenses held by a member organization and a monthly credit of \$500.00 for each additional Floor broker license held by a member organization for November and December [2013] 2012.

<sup>16</sup> For such trading license that is in place for 15 calendar days or less in a calendar month, proration for that month will be at a flat rate of \$100 per day with no tier pricing involved. For such trading license that is in place for 16 calendar days or more in a calendar month, proration for that month will be computed based on the number of days as applied to the applicable annual fee for the license. Notwithstanding the foregoing, if a member organization is issued additional trading licenses between July 1, 2013 and December 31, 2013, and the total number of trading licenses held by the member organization between July 1, 2013 and December 31, 2013 is greater than the total number of trading licenses held by the member organization on July 1, 2013, then the member organization will not be charged a prorated fee for the period from July 3, 2013 to December 31, 2013 for those additional trading licenses above the number the member organization held on July 1, 2013. If a firm becomes a member organization after July 1, the firm will be assigned a baseline of one trading license and charged a prorated fee for that license for the remainder of 2013; any trading licenses in addition to the first trading license will not be charged a prorated fee for the period from July 3, 2013 to December 31, 2013. If a member organization merges with another member organization on or after July 1, 2013, the total combined number of trading licenses held by each member organization on July 1, 2013 will be considered the baseline number of trading licenses for the successor member organization as of the date of the merger.