

Additions underlined

Deletions [bracketed]

**New York Stock Exchange
Price List 2020**

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Last Updated: [May 14]June 1, 2020

Transaction Fees*

Regular Session Trading¹

Transactions in stocks with a per share stock price of \$1.00 or more

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Executions at the Close Equity Per Share Charge – per transaction (both sides) –

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| <p>If the member organization has Adding ADV in Non-Displayed Limit Orders that is at least 0.15% of Tapes A, B and C CADV combined, excluding any liquidity added by a DMM.</p> | <p>\$0.0018</p> |
| <p><u>If the member organization has Adding ADV in Non-Displayed Limit Orders and MPL Orders in Tapes A, B and C CADV combined, excluding any liquidity added by a DMM, that is at least 0.02% of NYSE CADV over that member organization's May 2020 adding liquidity in Non-Displayed Limit Orders and MPL Orders taken as a percentage of NYSE CADV.</u></p> | <p><u>\$0.0005 if an increase of at least 0.02% and less than 0.04%</u></p> <p><u>\$0.0010 if an increase of at least 0.04% and less than 0.08%</u></p> <p><u>\$0.0015 if an increase of at least 0.08% or more</u></p> |

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| <p>Floor broker cross trades (i.e., a trade where a Floor broker executes customer orders to buy and sell an equivalent amount of the same security) – Equity per Share Credit - per transaction (credited to both sides)</p> | <p>\$0.0006</p> |
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Executions at the Close Equity Per Share Charge – per transaction (both sides) –

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| <p>Step Up Tier 1 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that add liquidity to the NYSE if the Member Organization has Adding ADV, excluding any liquidity added by a DMM, that is (i) at least 0.45% of NYSE CADV, and (ii) at least 0.20% of NYSE CADV over that Member Organization’s March 2019 adding liquidity taken as a percentage of NYSE CADV.</p> <p>Member organizations that meet the above requirements and add liquidity, excluding liquidity added as an Supplemental Liquidity Provider, in Tapes B and C Securities of at least 0.20% of Tape B and Tape C CADV combined will receive an additional \$0.00005 per share.</p> | <p>\$0.0019</p> |
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Step Up Tier 2 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that add liquidity to the NYSE if the Member Organization quotes at least 15% of the NBBO in 300 or more Tape A securities on a monthly basis and has Adding ADV in Tapes A, B and C securities as a percentage of Tapes A, B and C CADV, excluding any liquidity added by a DMM, that (i) is at least two times more than the Member Organization’s Adding ADV in Tapes A, B and C securities in July 2019 as a percentage of Tapes A, B and C CADV, (ii) adds liquidity as an Supplemental Liquidity Provider in Tape A securities of at least 0.10% of NYSE CADV, and (iii) exceeds the Member Organization’s Adding ADV, excluding any liquidity added by a DMM, in Tapes A, B and C securities in July 2019 as a percentage of Tapes A, B and C CADV by at least 0.20% of Tapes A, B and C CADV.

Member organizations that meet the above requirements and add liquidity, excluding liquidity added as an Supplemental Liquidity Provider, in Tapes B and C Securities of at least 0.20% of Tape B and Tape C CADV combined will receive an additional \$0.00005 per share for adding liquidity in Tape A securities.

In Tapes A, B and C securities:

\$0.0029 [in Tapes A, B and C securities] if an increase of at least 0.20% and less than 0.35%

\$0.0030 if an increase of at least 0.35% and less than 0.45%

\$0.0031 if an increase of at least 0.45% or more

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| <p>Step Up Tier 3 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that add liquidity to the NYSE if the Member Organization has Adding ADV, excluding any liquidity added by a DMM, that is at least 0.05% of NYSE CADV over that Member Organization’s Fourth Quarter 2019 adding liquidity taken as a percentage of NYSE CADV.</p> <p>Member organizations that meet the above requirements and add liquidity, excluding liquidity added as an Supplemental Liquidity Provider, in Tapes B and C Securities of at least 0.20% of Tape B and Tape C CADV combined will receive an additional \$0.0001 per share.</p> | <p>\$0.0015 if an increase of at least 0.05% and less than 0.10%</p> <p>\$0.0018 if an increase of at least 0.10% or more</p> |
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Equipment Fees¹¹

Schedule of Annual Charges, unless otherwise noted

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¹¹ The Booth Telephone System charges and all Service Charges except for the Internet Equipment Monthly Hosting Fee set forth below are waived for the billing months of April, [and]May and June 2020 for member organizations with at least one trading license, a physical trading Floor presence and Floor broker executions accounting for 40% or more of the member organization’s combined adding, taking, and auction volumes during March 1 to March 20, 2020. The Booth Telephone System and Service Charge fees set forth below will be waived for the billing months of April and May 2020 for member organizations with at least one trading license that are Designated Market Makers with 30 or fewer assigned securities for the billing month of March 2020.

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Trading Licenses

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| <p>Bond Trading License</p> | <p>\$1,000.00/ year, waived for 2020</p> |
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| Annual Fee: | |
| All member organizations, including Floor brokers with 10 or more trading licenses (excluding Regulated Only Members) | \$50,000 for the first trading license held by a member organization unless a below rate is deemed applicable ¹⁵ |
| Member organizations with 3-9 trading licenses | \$35,000 for the first trading license held by a member organization that has Floor broker executions accounting for 40% or more of the member organization's combined adding and taking volumes during the billing month ¹⁵ |
| Member organizations with 1-2 trading licenses | \$25,000 for the first trading license held by a member organization that has Floor broker executions accounting for 40% or more of the member organization's combined adding and taking volumes during the billing month ¹⁵ |
| Regulated Only Members as Defined in Rule 2(b)(ii) Annual Administrative Fee | \$25,000 ¹⁵ |

¹⁵ There is no charge for additional licenses held by a member organization. The indicated annual trading license fee will be prorated on a monthly basis for the portion of the calendar year during which the trading license will be outstanding. There is no charge for such trading license that is in place for 10 calendar days or less in a calendar month. A trading license in place for 11 calendar days or more in a calendar month will be charged the applicable license fee for that month. For the above lower rates, the number of licenses will be based on those held by the member organization for 10 or more days in the billing month (including days the Exchange is not open for the entire trading day). The indicated annual trading license fee is waived for April, [and]May and June 2020 for member organizations with at least one trading license, a physical trading Floor presence

and Floor broker executions accounting for 40% or more of the member organization's combined adding and taking volumes during March 1 to March 20, 2020. The indicated annual trading license fees will be waived for April, [and]May and June 2020 for member organizations with at least one trading license that are Designated Market Makers with 30 or fewer assigned securities for the billing month of March 2020.

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