

Additions underlined
Deletions [bracketed]

**New York Stock Exchange
Price List 2021**

* * * * *

Last Updated: June [10]21, 2021

Transaction Fees*

Regular Session Trading¹

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

* * * * *

Credit Applicable to Supplemental Liquidity Providers (“SLPs”)

<p>Credit per Share - per transaction - for affiliated SLPs^[+] - when adding liquidity to the NYSE, with orders, other than MPL and Non-Displayed Reserve Orders, in securities with a per share price of \$1.00 or more, if an SLP does not qualify for the higher credit set forth below (“SLP Non-Tier”)</p>	<p>The applicable Non-Tier or Tiered non-SLP Adding Credit</p>	
--	--	--

<p>[Credit per Share – per transaction – for affiliated SLPs+ – when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP</p> <ul style="list-style-type: none"> (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.65% of NYSE CADV** (for SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), more than 0.65% after a discount of the percentage for the prior quarter of NYSE CADV** in DMM assigned securities as of the last business day of the prior month),⁸ (iii) has Adding ADV, including non-SLP Adding ADV, but excludes any liquidity added by a DMM, that is at least 0.85% of NYSE CADV, and (iv) executes an ADV, including non-SLP Adding ADV, but excludes any liquidity added by a DMM, of at least 250,000 shares in Retail Price Improvements Orders. (“SLP Tier 5”) <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV** combined, will receive an additional \$0.00005 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated). In addition, SLPs will receive an additional \$0.00005 per share for adding liquidity, other than MPL and Non-Display Reserve orders, in securities where they are not assigned as an SLP or do not meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B.</p>	<p>\$0.0031; or \$0.0012 if a Non-Displayed Reserve Order</p>	
---	---	--

<p>Credit per Share – per transaction – for affiliated SLPs⁺ – for SLPs that either (1) are in the first two calendar months as an SLP, or (2) add liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.03% of NYSE CADV^{**} after averaging less an adding ADV⁴ of than 0.01% in each of the prior 3 months, after a discount of the percentage for the prior quarter of NYSE CADV^{**} in DMM assigned securities as of the last business day of the prior month,⁸ when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if any of the above SLPs meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) (“SLP Tier 4”)</p> <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV combined,^{**} will receive an additional \$0.00005 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated)</p>	<p>\$0.0029; or \$0.00105 if a Non-Displayed Reserve Order</p>	
--	--	--

<p>Credit per Share - per transaction - for affiliated SLPs+ - when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.085% of NYSE CADV^{**} over that SLPs' April 2018 adding liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) taken as a percentage of NYSE CADV^{**} (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.085% of NYSE CADV^{**} over that SLPs' April 2018 adding liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) taken as a percentage of NYSE CADV^{**} after a discount of the percentage for the prior quarter of NYSE CADV^{**} in DMM assigned securities as of the last business day of the prior month⁸ ("SLP Step Up Tier")</p> <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV combined,** will receive an additional \$0.0001 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated).</p>	<p>\$0.0018; or \$0.0001 if a Non-Displayed Reserve Order</p>	
---	---	--

<p>Credit per Share - per transaction - for affiliated SLPs⁺ - when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.20% of NYSE CADV^{**} (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.20% after a discount of the percentage for the prior quarter of NYSE CADV^{**} in DMM assigned securities as of the last business day of the prior month⁸ (“SLP Tier 3”). In its first calendar month as an SLP, an SLP qualifies for this credit regardless of whether it meets the requirement to provide liquidity with an ADV of more than the applicable threshold percentage of NYSE CADV^{**} in the applicable month</p> <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV combined,^{**} will receive an additional \$0.0001 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated).</p>	<p>\$0.0023; or \$0.0006 if a Non-Displayed Reserve Order</p>	
---	---	--

<p>Credit per Share - per transaction - for affiliated SLPs⁺ - when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.45% of NYSE CADV^{**} (for SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), more than 0.45% after a discount of the percentage for the prior quarter of NYSE CADV^{**} in DMM assigned securities as of the last business day of the prior month ⁸(“SLP Tier 2”))</p> <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV combined,^{**} will receive an additional \$0.0001 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated).</p>	<p>\$0.0026; or \$0.0009 if a Non-Displayed Reserve Order</p>	
---	---	--

<p>Credit per Share – per transaction – for affiliated SLPs⁺ – when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.60% of NYSE CADV^{**} (for SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), more than 0.60% after a discount of the percentage for the prior quarter of NYSE CADV^{**} in DMM assigned securities as of the last business day of the prior month ⁸(“SLP Tier 1A”)</p> <p>SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV combined,^{**} will receive an additional \$0.0001 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated).</p>	<p>\$0.00275; or \$0.00105 if a Non-Displayed Reserve Order</p>	
--	---	--

Credit per Share – per transaction – for affiliated SLPs+ – when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV⁴ of more than 0.90% (or 0.75% for SLPs that meet the SLP Cross Tape Tier 1 Incentive) of NYSE CADV** (for SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), more than 0.90% (or 0.75% for SLPs that are also DMMs and meet the SLP Cross Tape Tier 1 Incentive) after a discount of the percentage for the prior quarter of NYSE CADV** in DMM assigned securities as of the last business day of the prior month)⁸ (“SLP Tier 1”)

SLP Cross Tape Tier 1 Incentive -- SLPs that meet the SLP Provide Tier 1 requirements (including SLPs that are DMMs) in Tape B and C securities are eligible for a lower adding liquidity requirement of 0.75% for SLP Tier 1.

SLPs that (1) meet the above requirements and (2) add liquidity in Tape B and C securities of at least 0.25% of Tape B and Tape C CADV** combined, will receive an additional \$0.00005 per share in securities with a per share price of \$1.00 that meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated). In addition, SLPs will receive an additional \$0.00005 per share for adding liquidity, other than MPL and Non-Display Reserve orders, in securities where they are not assigned as an SLP or do not meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B.

\$0.0029; or
\$0.0012 if a Non-Displayed Reserve Order

<p>Incremental Credit per Share – per transaction – for affiliated SLPs+ – in addition to the tiered or non-tiered SLP credit for adding displayed liquidity, when adding liquidity to the NYSE with orders, other than MPL orders or Retail orders, in securities with a per share price of \$1.00 or more, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) in the billing month over the SLP’s adding liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) as a percent of NYSE CADV** in the second quarter of 2018, the third quarter of 2018, or the month of January 2021, whichever is lowest, (“Incremental SLP Step Up Tier”) as follows:</p> <ul style="list-style-type: none"> • an ADV⁴ of more than 0.10% of NYSE CADV**: \$0.0001 credit • an ADV⁴ of more than 0.15% of NYSE CADV**: \$0.0002 credit • an ADV⁴ of more than 0.25% of NYSE CADV**: \$0.0003 credit <p>SLPs can only qualify for one of the above credits in a billing month.</p> <p>Combined SLP credits shall not exceed \$0.0032 per share in a billing month.</p>	<p>\$0.0001, \$0.0002, or \$0.0003 credit based on SLP’s adding liquidity</p>	
--	---	--

<p>SLP NBBO Setter Tier Credit – Equity per Share Credit – per transaction – for affiliated SLPs+ – for orders in Tape A, B and C Securities that add displayed liquidity in securities with a per share price of \$1.00 or more as follows, on a monthly basis, for an SLP that meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP Prop and an SLMM of the same member organization shall not be aggregated) and that:</p>		Liquidity Indicator
<p>(i) has an Adding ADV, including any liquidity added by a DMM, that is at least 1.25% of Tapes A, B and C CADV combined, and</p> <p>(ii) has an Adding ADV setting the NBBO of at least 0.30% of Tapes A, B and C CADV combined</p>	<p>Adding orders that set the NBBO: \$0.0038</p> <p>All other displayed adding orders: \$0.0033</p>	ASP
<p>(i) has an Adding ADV, including any liquidity added by a DMM, that is at least 0.95% of Tapes A, B and C CADV combined, and</p> <p>(ii) has an Adding ADV setting the NBBO of at least 0.18% of Tapes A, B and C CADV combine</p>	<p>Adding orders that set the NBBO: \$0.0037</p> <p>All other displayed adding orders: \$0.0032</p>	ASP
<p>(i) has an Adding ADV, including any liquidity added by a DMM, that is at least 0.65% of Tapes A, B and C CADV combined, and</p> <p>(ii) has an Adding ADV setting the NBBO of at least 0.09% of Tapes A, B and C CADV combined</p>	<p>Adding orders that set the NBBO: \$0.0036</p> <p>All other displayed adding orders: \$0.0031</p>	ASP

<p>(i) has an Adding ADV, including any liquidity added by a DMM, that is at least 0.55% of Tapes A, B and C CADV combined, and</p> <p>(ii) has an Adding ADV setting the NBBO of at least 0.05% of Tapes A, B and C CADV combined</p>	<p>Adding orders that set the NBBO: \$0.0035</p> <p>All other displayed adding orders: \$0.00305</p>	<p>ASP</p>
<p>Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE with orders designated as “retail” (i.e., orders that satisfy the Retail Modifier requirements of Rule 13) in securities with a per share price of \$1.00 or more</p>	<p>\$0.0030; or the rates set forth elsewhere in this section if a Non-Displayed Reserve Order or an MPL Order</p>	
<p>Credit per Share – per transaction – for affiliated SLPs+ – when adding liquidity to the NYSE in securities with a per share price of less than \$1.00, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV of more than 0.22% of NYSE CADV** in the applicable month .</p>	<p>\$0.0005]</p>	

[** In a month where NYSE CADV equals or exceeds 5.5 billion shares per day for the billing month, NYSE CADV for that month will be subject to a cap of 5.5 billion shares per day for the billing month. In a month where Tape B and Tape C CADV combined equals or exceeds 6.0 billion shares per day for the billing month, Tape B and Tape C CADV combined for that month will be subject to a cap of 6.0 billion shares per day for the billing month.]

⁸ Reserved[SLPs becoming DMMs after the beginning of a billing month would not be eligible until the next full billing month.]

⁹ For member organizations that execute an ADV on the NYSE during a billing month in excess of 750,000 shares, the Exchange will determine the average fee applicable to that member organization based on all executions at the close for that month and will not charge that average fee for executions below the 750,000 ADV.

¹⁰ As used herein, “last modified” means the later of the order’s entry time or the final modification or cancellation time for any d-Quote order designated for the close with the same broker badge, entering firm mnemonic, symbol, and side.

[† Affiliated member organizations that are SLPs are eligible for the most favorable rate for any such security traded in an applicable month provided that one or both affiliated member organizations request and are approved for aggregation of eligible activity pursuant to the requirements set forth in this Price List.]

SLP Adding Tiers

For SLP symbols that meet the 10% average quoting requirement in an assigned security pursuant to Rule 107B, other than MPL Orders, in securities with a per share price of \$1.00 or more:

	<u>Minimum Requirements</u>			
<u>Tier for Adding Liquidity</u>	<u>SLP Adding ADV % Tape A CADV</u>		<u>Tiered Display Credit</u>	<u>Tiered Non Display Credit</u>
<u>SLP Step Up</u>	<u>0.085% over April 2018 Baseline</u>		<u>\$(0.0018)</u>	<u>\$(0.0001)</u>
<u>SLP Tier 5</u>	<u>0.65% and 0.85% including Non SLP and 250,000 ADV in Retail Price Improvement Orders</u>		<u>\$(0.00310)</u>	<u>\$(0.00120)</u>
<u>SLP Tier 4</u>	<u>First 2 calendar months as an SLP</u> <u>OR</u>	<u>0.03% and averaging less than 0.01% in each of the prior 3 months</u>	<u>\$(0.0029)</u>	<u>\$(0.00105)</u>
<u>SLP Tier 3</u>	<u>0.20%</u>		<u>\$(0.0023)</u>	<u>\$(0.0006)</u>
<u>SLP Tier 2</u>	<u>0.45%</u>		<u>\$(0.0026)</u>	<u>\$(0.0009)</u>
<u>SLP Tier 1A</u>	<u>0.60%</u>		<u>\$(0.00275)</u>	<u>\$(0.00105)</u>
<u>SLP Tier 1</u>	<u>0.90%</u>	<u>0.75% if qualifying for SLP Cross Tape Incentive Tier 1</u>	<u>\$(0.0029)</u>	<u>\$(0.0012)</u>

- For SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), the above SLP Tier 1, Tier 1A, Tier 2, Tier 3, Tier 4, Tier 5 and Step Up Tier requirements are after a discount of the percentage for the prior quarter of NYSE CADV in DMM assigned securities as of the last business day of the prior month.
- SLPs that meet the requirements of one of the above tiers (Tiers 1A, 2, 3, 4 and the SLP Step Up Tier) and add liquidity in Tapes B and C securities of at least 0.25% of Tape B and Tape C CADV combined, will receive an additional credit of \$0.0001 if at SLP Step Up Tier, SLP Tier 3, SLP Tier 2, SLP Tier 1A OR \$0.00005 if at SLP Tier 1, SLP Tier 4 and SLP Tier 5.

- In SLP Tier 1 and Tier 5, SLPs will receive an additional \$0.00005 per share for adding liquidity, other than MPL and Non-Display Reserve orders, in securities where they are not assigned as an SLP or do not meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B.

<u>Tier</u>	<u>SLP Adding ADV % Tape A CADV Step Up over Baseline</u>	<u>Tiered Display Incremental Credit*</u>
<u>SLP Incremental Tier 3</u>	<u>0.100%</u>	<u>\$(0.00010)</u>
<u>SLP Incremental Tier 2</u>	<u>0.150%</u>	<u>\$(0.00020)</u>
<u>SLP Incremental Tier 1</u>	<u>0.250%</u>	<u>\$(0.00030)</u>

* Combined SLP credits shall not exceed \$0.0032 per share in a billing month. Baseline for SLP Incremental Step Up Tiers is the second quarter of 2018, third quarter of 2018, or the month of January 2021, whichever is lowest.

SLP NBBO Setter Tier Credits

<u>Minimum Requirements for Tapes A, B and C</u>				
<u>SLP NBBO Setter Tier Credit Tier for Adding Liquidity</u>	<u>Adding ADV % Tape ABC CADV, including DMM ADV</u>	<u>NBBO Setting ADV % Tape ABC CADV, including DMM ADV</u>	<u>Tiered Credit for Setting NBBO (ASP)</u>	<u>Tiered Credit for Other Displayed Add</u>
<u>Setter Tier 4</u>	<u>0.55%</u>	<u>0.05%</u>	<u>\$(0.00350)</u>	<u>\$(0.00305)</u>
<u>Setter Tier 3</u>	<u>0.65%</u>	<u>0.09%</u>	<u>\$(0.00360)</u>	<u>\$(0.00310)</u>
<u>Setter Tier 2</u>	<u>0.95%</u>	<u>0.18%</u>	<u>\$(0.00370)</u>	<u>\$(0.00320)</u>
<u>Setter Tier 1</u>	<u>1.25%</u>	<u>0.30%</u>	<u>\$(0.00380)</u>	<u>\$(0.00330)</u>

Other Credits

<p><u>Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE with orders designated as “retail” (i.e., orders that satisfy the Retail Modifier requirements of Rule 13) in securities with a per share price of \$1.00 or more.</u></p>	<p><u>\$0.0030; or the rates set forth elsewhere in this section if a Non-Displayed Reserve Order or an MPL Order</u></p>
<p><u>Credit per Share – per transaction – for affiliated SLPs – when adding liquidity to the NYSE in securities with a per share price of less than \$1.00, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV of more than 0.22% of NYSE CADV in the applicable month.</u></p>	<p><u>\$0.0005</u></p>

General

- Adding shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization are aggregated. Quotes of an SLP-Prop and an SLMM of the same member organization are not be aggregated.
- Affiliated member organizations that are SLPs are eligible for the most favorable rate for any such security traded in an applicable month provided that one or both affiliated member organizations request and are approved for aggregation of eligible activity pursuant to the requirements set forth in this Price List.
- In a month where NYSE CADV equals or exceeds 5.5 billion shares per day for the billing month, NYSE CADV for that month will be subject to a cap of 5.5 billion shares per day for the billing month. In a month where Tape B and Tape C CADV combined equals or exceeds 6.0 billion shares per day for the billing month, Tape B and Tape C CADV combined for that month will be subject to a cap of 6.0 billion shares per day for the billing month.

- SLPs becoming DMMs after the beginning of a billing month would not be eligible until the next full billing month.

* * * * *