

Additions underscored

Deletions [bracketed]

**Effective Date: December 1, 2012**

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**NYSE Arca OPTIONS: TRADE-RELATED CHARGES**

[TRANSACTION FEE - PER CONTRACT

Order Type	Standard Executions <sup>5</sup>	Electronic Executions in Penny Pilot Issues <sup>6</sup>	
		Post Liquidity	Take Liquidity
LMM	\$0.09	-\$0.32	\$0.45
NYSE Arca Market Maker	\$0.16	-\$0.32	\$0.45
Firm and Broker Dealer Electronic	N/A	-\$0.10	\$0.45
Firm and Broker Dealer Manual	\$0.25	N/A	N/A
Customer Electronic	N/A	-\$0.25	\$0.45
Customer Manual	\$0.00	N/A	N/A
Firm Facilitation and Broker Dealer facilitating a Customer – Manual <sup>7</sup>	\$0.00	N/A	N/A

Electronic Executions in Non Penny Pilot Issues<sup>5, 6</sup>

	Post Liquidity	Take Liquidity
Customer Electronic	-\$0.75	\$0.79
LMM	-\$0.40	\$0.78
NYSE Arca Market Maker	-\$0.30	\$0.80
Firm and Broker Dealer Electronic	\$0.50	\$0.85]

TRANSACTION FEE - PER CONTRACT

Manual

Executions<sup>5</sup>

<u>Order Type</u>	
<u>LMM</u>	<u>\$0.09</u>
<u>NYSE Arca Market Maker</u>	<u>\$0.16</u>
<u>Firm and Broker Dealer</u>	<u>\$0.25</u>
<u>Customer</u>	<u>\$0.00</u>
<u>Firm Facilitation and Broker Dealer facilitating a Customer<sup>7</sup></u>	<u>\$0.00</u>

TRANSACTION FEE - PER CONTRACT

<u>Order Type</u>	<u>Post Liquidity</u>	<u>Electronic Executions in Penny Pilot Issues<sup>6</sup></u>		<u>Electronic Executions in Non Penny Pilot Issues<sup>6</sup></u>	
		<u>Take Liquidity</u>	<u>Post Liquidity</u>	<u>Take Liquidity</u>	<u>Post Liquidity</u>
		<u>vs. Customer</u>	<u>vs. Non- Customer</u>		
<u>LMM</u>	<u>(\$0.32)</u>	<u>\$0.45</u>	<u>\$0.45</u>	<u>(\$0.40)</u>	<u>\$0.78</u>
<u>NYSE Arca Market Maker</u>	<u>(\$0.32)</u>	<u>\$0.47</u>	<u>\$0.45</u>	<u>(\$0.30)</u>	<u>\$0.80</u>
<u>Firm and Broker Dealer</u>	<u>(\$0.10)</u>	<u>\$0.47</u>	<u>\$0.45</u>	<u>\$0.50</u>	<u>\$0.85</u>
<u>Customer</u>	<u>(\$0.25)</u>	<u>\$0.45</u>	<u>\$0.45</u>	<u>(\$0.75)</u>	<u>\$0.79</u>

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CUSTOMER MONTHLY POSTING CREDIT TIERS AND QUALIFICATIONS FOR EXECUTIONS IN PENNY PILOT ISSUES

OTP Holders and OTP Firms meeting the qualifications below will receive the corresponding posting credit on all Customer posted electronic executions in Penny Pilot issues.<sup>8</sup>

<u>Tier</u>	<u>Qualification Basis (Average Electronic Executions Per Day)</u>			<u>Credit Applied to Posted Electronic Customer Executions in Penny Pilot Issues</u>
<u>Base</u>				<u>(\$0.25)</u>

Tier 1	15,000 Contracts [Combined] from [(i)] Customer Posted Orders in Penny Pilot Issues [and (ii) Electronic Complex Orders, all account types and issues*]			(\$0.38)
Tier 2	25,000 Contracts [Combined] from [(i)] Customer Posted Orders in Penny Pilot Issues [and (ii) Electronic Complex Orders, all account types and issues*], or	75,000 Contracts [Combined] from [(i)] Posted Orders in Penny Pilot Issues, all account types[,]* [and (ii) Electronic Complex Orders, all account types and issues*]		(\$0.40)
Tier 3	50,000 Contracts [Combined] from [(i)] Customer Posted Orders in Penny Pilot Issues [and (ii) Electronic Complex Orders, all account types and issues*]			(\$0.43)
Tier 4	65,000 Contracts [Combined] from [(i)] Customer Posted Orders in Penny Pilot Issues [and (ii) Electronic Complex Orders, all account types and issues,*] Plus 0.3% of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market,* or	100,000 Contracts [Combined] from [(i)] Posted Orders in Penny Pilot Issues, all account types,* [and (ii) Electronic Complex Orders, all account types and issues,*] or	100,000 Contracts [Combined] from [(i)] Customer Posted and Removing Orders in Penny Pilot Issues [and (ii) Electronic Complex Orders, all account types and issues*]	(\$0.44)
	<i>* Includes transaction volume from the OTP Holder's or OTP Firm's affiliates.</i>			

MARKET MAKER MONTHLY POSTING CREDIT SUPER TIER[S] AND QUALIFICATIONS FOR EXECUTIONS IN PENNY PILOT ISSUES AND SPY<sup>8</sup>

Tier	Qualification Basis (Average Electronic Executions Per Day)	Credit Applied to Posted Electronic	Credit Applied to Posted Electronic
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			Market Maker Executions in Penny Pilot Issues (except SPY)	Market Maker Executions in SPY
Base			(\$0.32)	(\$0.3[4]2)
<u>Super Tier</u>	<u>80,000 Contracts from Market Maker Posted Orders in All Issues, or</u>	<u>200,000 Liquidity Adding and Liquidity Removing Contracts Combined from all orders in Penny Pilot Issues, all account types, with at least 100,000 Contracts from Posted Orders in Penny Pilot Issues*</u>	<u>(\$0.37)</u>	<u>(\$0.39)</u>
[Tier 1	30,000 Contracts from Market Maker Posted Orders in Penny Pilot Issues		(\$0.34)	(\$0.36)
Tier 2	80,000 Contracts from Market Maker Posted Orders in Penny Pilot Issues	150,000 Contracts Combined from Market Maker Posted Orders and Customer Electronic Posted Orders in Penny Pilot Issues*	(\$0.38)	(\$0.40)
Tier 3	150,000 Contracts from Market Maker Posted Orders in Penny Pilot Issues		(\$0.40)	(\$0.42)]
<i>*Includes transaction volume from the Market Maker's affiliates.</i>				

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ELECTRONIC COMPLEX

ORDER EXECUTIONS

[Complex to Complex Order                      \$0.06 per contract side]

[Complex Orders in non Penny Pilot Issues executed against individual orders in the Consolidated Book will be subject to Standard Execution rate per contract.]

Complex Orders [in Penny Pilot Issues,] executed against individual orders in the Consolidated Book will be subject to “Take Liquidity” rate per contract for that issue.

TRANSACTION FEE - PER CONTRACT

<u>Order Type</u>		<u>Customer</u>	<u>Non-Customer</u>	
<u>Complex Order to Complex Order</u>	<u>Customer vs. Non-Customer</u>	<u>Penny Pilot Issues</u>	<u>(\$0.39)</u>	<u>\$0.50</u>
		<u>Non Penny Pilot Issues</u>	<u>(\$0.75)</u>	<u>\$0.85</u>
	<u>Customer vs. Customer</u>	<u>All Issues</u>	<u>\$0.00</u>	<u>N/A</u>
	<u>Non-Customer vs. Non-Customer</u>	<u>Penny Pilot Issues</u>	<u>N/A</u>	<u>\$0.50</u>
		<u>Non Penny Pilot Issues</u>	<u>N/A</u>	<u>\$0.85</u>

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1.-4. No change.

5. [Standard Executions include all m]Manual executions [and] exclude [all] certain electronic transactions as described below.

A manual order that executes in part against one or more electronic orders or quotes resting on the Consolidated Book prior to executing against interest in the Trading Crowd shall be assessed the applicable manual transaction fee for the entire order. A manual order that executes entirely against one or more electronic orders or quotes resting on the Consolidated Book shall be assessed the applicable electronic transaction fee for the entire order. In either case, the contra-side electronic order or quote shall be assessed the applicable electronic transaction fee or credit. In order to be eligible for the manual transaction fee, all manual orders must be entered into the Exchange’s Electronic Order Capture System. Manual orders that are entered into an order entry device approved by the Exchange and contemporaneously recorded into the Electronic Order Capture System are also eligible for the manual transaction fee.

6.-7. No change.

8. The calculations for qualifications for monthly posting credits [do not include days when the Exchange closes early and] only include electronic executions. QCC orders are neither posted nor taken; thus QCC transactions are not included in the calculation of posted or taken execution volumes. Orders routed to another market for execution are not included in the calculation of taking volume. An affiliate of an OTP Holder or OTP Firm is as defined in NYSE Arca Rule 1.1(a).

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