

Additions underscored
Deletions [bracketed]

NYSE Arca Options Fees and Charges

Effective Date: December 1, 2015

NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD OPTIONS

TRANSACTION FEE FOR ELECTRONIC EXECUTIONS - PER CONTRACT

Order Type	Electronic Executions in Penny Pilot Issues ⁶		Electronic Executions in Non Penny Pilot Issues ⁶	
	Post Liquidity	Take Liquidity	Post Liquidity	Take Liquidity
LMM	(\$0.28)	\$0.50	(\$0.40)	[\$0.92] <u>\$0.99</u>
NYSE Arca Market Maker	(\$0.28)	\$0.50	(\$0.05)	[\$0.92] <u>\$0.99</u>
Firm and Broker Dealer	(\$0.10)	\$0.50	\$0.50	[\$0.94] <u>\$0.99</u>
Customer	(\$0.25)	[\$0.47] <u>\$0.49</u>	(\$0.75)	\$0.85
Professional Customer	(\$0.25)	\$0.50	(\$0.75)	[\$0.94] <u>\$0.99</u>
Customer against LMM*	N/A	N/A	N/A	\$0.67

* This rate shall apply to electronic Customer executions that take liquidity in a non-Penny Pilot class from the trading interest of an LMM (including orders and quotes) if the OTP Holder or OTP Firm entering the Customer's order, during the month, (i) executes an average daily volume ("ADV") on the Exchange of at least 15,000 contracts from electronic Customer orders that take liquidity in non-Penny Pilot classes or (ii) executes a combined ADV on the Exchange of at least 30,000 contracts in non-Penny Pilot classes from electronic Customer orders that take liquidity and affiliated electronic Market Maker orders and quotes that post liquidity in non-Penny Pilot classes.

For purposes of calculating ADV for the qualification, the Take Liquidity threshold does not include orders that are routed to other exchanges for execution at the NBBO; Post or Take Liquidity calculations do not include volume from Electronic

Complex Orders.

DISCOUNT IN TAKE LIQUIDITY FEES FOR PROFESSIONAL CUSTOMER, MARKET MAKER, FIRM, and BROKER DEALER LIQUIDITY REMOVING ORDERS

Take Fee Discount Qualification	Discount Amount	
	Penny Pilot Issues	<u>Non Penny Pilot Issues</u>
At least 1.00 % of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues OR at least 2.00% of Total Industry Customer equity and ETF option ADV from Professional Customer, Market Maker, Firm, and Broker Dealer Liquidity Removing Orders in all Issues	[\$0.04] <u>\$0.02</u>	<u>\$0.05</u>

MARKET MAKER MONTHLY POSTING CREDIT TIERS AND QUALIFICATIONS FOR EXECUTIONS IN PENNY PILOT ISSUES AND SPY⁸

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)	Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
Base		(\$0.28)	(\$0.28)
Select Tier	At least 0.25% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues	(\$0.32)	(\$0.32)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
Super Tier	At least 0.65% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues, or	At least 1.60% of Total Industry Customer equity and ETF option ADV from all orders in Penny Pilot Issues, all account types, with at least 0.80% of Total Industry Customer equity and ETF option ADV from Posted Orders in Penny Pilot Issues*	(\$0.37)	(\$0.39)
Super Tier II	<u>At least 1.60% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer orders in all issues, with at least 1.20% of Total Industry Customer equity and ETF option ADV from</u>	At least 1.60% of Total Industry Customer equity and ETF option ADV from Market Maker orders in all issues, with at least	(\$0.42)	(\$0.42)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
	<u>Customer and Professional Customer Posted Orders in all Issues, or</u>	0.90% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in Penny Pilot and Non-Penny Pilot Issues		
	<i>*Includes transaction volume from the Market Maker's affiliates.</i>			
