

Additions underscored  
Deletions [bracketed]

## NYSE Arca Equities

### FEES AND CHARGES

**Effective Date:** [April] May 1, 2020

#### **NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>**

##### EXCHANGE TRANSACTIONS

##### ETP HOLDERS AND MARKET MAKERS<sup>2</sup>

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)

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<p>Tier 2:  For ETP Holders and Market Makers that [either (1)] provide liquidity an average daily share volume per month of 0.30% or more, but less than 0.70% of the US CADV<sup>3</sup> [or (2) provide liquidity of 0.10% or more of the US CADV<sup>3</sup> per month, and are affiliated with an OTP Holder or OTP Firm that provides an ADV<sup>4</sup> of electronic posted Customer and Professional Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 1.50% of total Customer equity and ETF option ADV as reported by OCC]:</p>	<p>Tape A, Tape B and Tape C Securities:</p> <p style="text-align: center;">* * * * *</p>
<p style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p>[Cross-Asset Tier 1:</p>	<p>Tape A, Tape B, and Tape C Securities:</p>

<p>For ETP Holders and Market Makers that (a) provide liquidity of 0.30% or more of the US CADV<sup>3</sup> per month, (b) are affiliated with an OTP Holder or OTP Firm that provides an ADV<sup>4</sup> of electronic posted Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 0.80% of total Customer equity and ETF option ADV as reported by OCC, and (c) execute an ADV<sup>1</sup> of Retail Orders that provide liquidity during the month that is 0.10% or more of the US CADV:</p>	<p>\$0.0030 per share (credit) for orders that provide liquidity to the Book</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.]</p>
<p>Cross-Asset Tier 1[2]: For ETP Holders and Market Makers that provide liquidity an average daily volume share per month of 0.30% or more of the US CADV<sup>3</sup> and are affiliated with an OTP Holder or OTP Firm that provides an ADV<sup>4</sup> of electronic posted executions for the account of a market maker in all issues on NYSE Arca Options (excluding mini options) of at least 0.55% of total Customer equity and ETF option ADV as reported by OCC:</p>	<p>Tape A Securities:</p> <p>\$0.0031 per share (credit) for orders that provide liquidity to the Book.</p> <p>Tape B Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity to the Book.</p> <p>\$0.0029 per share (fee) for orders that take liquidity from the Book.</p> <p>Tape C Securities:</p> <p>\$0.0032 per share (credit) for orders that provide liquidity to the Book.</p> <p>\$0.0030 per share (fee) for orders that take liquidity from the Book.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>

<p>Cross-Asset Tier <u>2</u>[3]: For ETP Holders and Market Makers that (a) provide liquidity of 0.30% or more of the US CADV<sup>3</sup> per month, and (b) are affiliated with an OTP Holder or OTP Firm that provides an ADV<sup>4</sup> of electronic posted Customer and Professional Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 0.80% of total Customer equity and ETF option ADV as reported by OCC, of which at least 0.20% of total Customer equity and ETF option ADV as reported by OCC is from Customer and Professional Customer executions in non-Penny Pilot issues on NYSE Arca Options:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity to the Book</p> <p>ETP Holders and Market Makers that meet the requirements of Cross Asset Tier [3]<u>2</u> and execute providing volume in Tape C Securities during the billing month equal to at least 0.35% of Tape C CADV for the billing month will receive an incremental credit of \$0.0004 per share for orders that provide liquidity to the Book in Tape C Securities. ETP Holders and Market Makers that qualify for this incremental Tape C credit shall not qualify for any fees and credits under Tape C Tier 1[,], <u>and</u> Tape C Tier 2[, and Tape C Tier 3].</p> <p>ETP Holders and Market Makers that meet the requirements of Cross-Asset Tier [3]<u>2</u> and provide liquidity in Tape A, Tape B and Tape C Securities during the billing month equal to at least 0.65% of US CADV will receive an incremental credit of \$0.0002 per share for orders that provide liquidity to the Book in Tape A and Tape B Securities.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>* * * * *</p>	<p>* * * * *</p>
<p>Tape B Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV<sup>4</sup> that is either (1) equal to at least 1.0% of the US Tape B CADV<sup>3</sup> or (2) equal to at least 0.20% of the US Tape B CADV<sup>3</sup> for the billing month over the ETP Holder's or Market Maker's Q2 2015 Tape B Adding ADV taken as a percentage of Tape B</p>	<p>Tape B Securities:</p> <p>\$0.0028 per share (credit) for orders that provide liquidity to the Book.</p> <p>LMMs cannot qualify for the Tape B Tier 2.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p> <p>[ETP Holders and Market Makers that meet the requirements of Tape B Tier 2 and execute providing volume in Tape B Securities during the billing month equal to at least 0.40% of Tape B CADV over the ETP Holder's or Market Maker's Q1 2018 Tape B Adding</p>

CADV <sup>3</sup> :	ADV taken as a percentage of Tape B CADV for the billing month will receive an incremental credit of \$0.0001 per share for orders that provide liquidity to the Book in Tape B Securities. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s); provided, however, that such combined credit(s) shall not exceed \$0.0030 per share.]
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<p>[Tape C Tier 3: For ETP Holders and Market Makers on a daily basis, measured monthly, that (1) directly execute providing volume in Tape C Securities during the billing month ("Tape C Adding ADV<sup>4</sup>") equal to at least 0.40% of the US Tape C CADV<sup>3</sup> for the billing month over the ETP Holder's or Market Maker's Q4 2016 Tape C Adding ADV taken as a percentage of Tape C CADV, and (2) directly execute providing volume in Tape B Securities during the billing month equal to at least 3.5% of Tape B CADV for the billing month:</p>	<p>Tape C Securities:</p> <p>\$0.0002 per share (credit) for orders that provide liquidity to the Book. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s).</p> <p>\$0.0029 per share (fee) for orders that take liquidity from the Book in Tape C Securities.</p> <p>ETP Holders and Market Makers that qualify for Tape C Tier 3 shall not qualify to receive any additional incremental Tape C Tier credits.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.]</p>

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