

Additions underscored  
 Deletions [bracketed]

NYSE MKT Equities  
 Price List 2014

**Last Updated: [April 1] May 5, 2014**

**Equity Transaction Fees and Credits for Listed Securities<sup>1</sup>**

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**Fees and Credits Applicable to Designated Market Makers on Transactions in Securities with a Per Share Price below \$1.00**

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Each DMM will receive all of the market data quote revenue (the “Quoting Share”) received by the Exchange from the Consolidated Tape Association under the Revenue Allocation Formula of Regulation NMS with respect to any security (with a trading price either above or below \$1.00) in any month in which the DMM meets the quoting requirement of Rule 104(a)(1)(A) – Equities for that specific security.

**Credits Applicable to Supplemental Liquidity Providers**

Credit per Share - per transaction - for Supplemental Liquidity Providers (“SLPs”) - when adding liquidity to the Exchange in securities with a per share price of \$1.00 or more, if the SLP does not meet the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B – Equities ..... \$0.0016

Credit per Share - per transaction - for SLPs - when adding liquidity to the Exchange in securities with a per share price of \$1.00 or more, if the SLP meets the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B – Equities ..... \$0.0032;  
 or  
 \$0.0016  
 if an  
 MPL  
 order

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<sup>1</sup> No change.

|                                                                                                                                                                                                                                                                                   |                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Credit per Share - per transaction - for SLPs - when adding liquidity to the Exchange in securities with a per share price of \$1.00 or more in orders designated as retail (i.e., orders that satisfy the requirements of Rule 107C(a)(3) – Equities) .....                      | The higher of \$0.0030 or the rates above; or \$0.0016 if an MPL Order |
| Credit per Share - per transaction - for SLPs - when adding liquidity to the Exchange in securities with a per share price of less than \$1.00, if the SLP meets the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B – <u>Equities</u> ..... | \$0.0005                                                               |

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**[Equity] Transaction Fees and Credits For Non-ETP [Nasdaq] Securities Traded Pursuant to Unlisted Trading Privileges**

**Fees and Credits applicable to Market Participants [for Transactions in Nasdaq Securities]<sup>8</sup>**

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**Fees and Credits applicable to Designated Market Makers (DMMs) [for Transactions in Nasdaq Securities]**

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**Fees and Credits applicable to Supplemental Liquidity Providers (SLPs) [for Transactions in Nasdaq Securities]**

|                                                                                                                                                   | <b>Share Price<br/>\$1.00 or more</b> | <b>Share Price<br/>below \$1.00</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------------|
| Equity per Share Credit - per transaction - when adding liquidity, if SLP meets quoting requirement pursuant to Rule 107B – <u>Equities</u> ..... | \$0.0030; or \$0.0025 if an MPL order | Not Applicable                      |
| Equity per Share Credit - per transaction - when adding                                                                                           |                                       |                                     |

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<sup>8</sup> No change.

|                                                                                            |          |                |
|--------------------------------------------------------------------------------------------|----------|----------------|
| liquidity, if SLP does not meet quoting requirement pursuant to Rule 107B – Equities ..... | \$0.0025 | Not Applicable |
|--------------------------------------------------------------------------------------------|----------|----------------|

### **Transaction Fees and Credits For ETPs Traded Pursuant to Unlisted Trading Privileges**

#### **Fees and Credits applicable to Market Participants<sup>8</sup>**

|                                                                                                                                                                                                                                      | <b><u>Share Price<br/>\$1.00 or more</u></b>                                           | <b><u>Share Price<br/>below \$1.00</u></b>                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <u>Equity per Share Credit - per transaction - when adding liquidity, including displayed and non-displayed orders ..</u>                                                                                                            | <u>\$0.0025</u>                                                                        | <u>Not Applicable</u>                                                      |
|                                                                                                                                                                                                                                      |                                                                                        | <u>0.10% of total dollar value of the transaction (Floor brokers only)</u> |
| <u>Equity per Share Credit - per transaction - when adding liquidity, including displayed and non-displayed orders, in orders designated as retail (i.e., orders that satisfy the requirements of Rule 107C(a)(3) – Equities) ..</u> | <u>The higher of \$0.0030 or the rates above or below; or \$0.0025 if an MPL Order</u> | <u>Not Applicable</u>                                                      |
| <u>Agency cross trades (i.e., a trade where a Member Organization has customer orders to buy and sell an equivalent amount of the same security).....</u>                                                                            | <u>No Charge</u>                                                                       | <u>No Charge</u>                                                           |
| <u>Non-electronic agency transactions between Floor brokers in the crowd.....</u>                                                                                                                                                    | <u>No Charge</u>                                                                       | <u>No Charge</u>                                                           |
| <u>Non-electronic agency transactions of Floor brokers that execute against the Book .....</u>                                                                                                                                       | <u>No Charge</u>                                                                       | <u>No Charge</u>                                                           |
| <u>Equity per Share Charge<sup>9</sup> – per transaction – for all d-Quotes that remove liquidity .....</u>                                                                                                                          | <u>\$0.0005</u>                                                                        | <u>0.20% of total dollar value of the transaction</u>                      |
| <u>Equity per Share Charge<sup>9</sup> for all MPL orders that remove liquidity from the Exchange.....</u>                                                                                                                           | <u>\$0.0029</u>                                                                        | <u>Not Applicable</u>                                                      |

<sup>9</sup> No change.

|                                                                                                                            |                 |                                                       |
|----------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------------------------------------------|
| <u>Equity per Share Credit for all MPL orders that add liquidity to the Exchange .....</u>                                 | <u>\$0.0025</u> | <u>Not Applicable</u>                                 |
| <u>Equity per Share Charge<sup>9</sup> for all other transactions (i.e., when taking liquidity from the Exchange).....</u> | <u>\$0.0029</u> | <u>Not Applicable</u>                                 |
| <u>Routing Fee – per share<sup>10</sup> .....</u>                                                                          | <u>\$0.0030</u> | <u>0.30% of total dollar value of the transaction</u> |

### **Fees and Credits applicable to DMMs**

|                                                                                                                            | <b><u>Share Price<br/>\$1.00 or more</u></b>         | <b><u>Share Price<br/>below \$1.00</u></b>            |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
| <u>Equity per Share Credit<sup>11</sup> - per transaction - when adding liquidity .....</u>                                | <u>\$0.0030; or<br/>\$0.0025 if an<br/>MPL order</u> | <u>0.20% of total dollar value of the transaction</u> |
| <u>Equity per Share Charge<sup>9</sup> for all other transactions (i.e., when taking liquidity from the Exchange).....</u> | <u>\$0.0029</u>                                      | <u>Not Applicable</u>                                 |
| <u>Routing Fee – per share<sup>10</sup> .....</u>                                                                          | <u>\$0.0030</u>                                      | <u>0.30% of total dollar value of the transaction</u> |

### **Fees and Credits applicable to SLPs**

|                                                                                                                                                           | <b><u>Share Price<br/>\$1.00 or more</u></b>         | <b><u>Share Price<br/>below \$1.00</u></b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------------------|
| <u>Equity per Share Credit - per transaction - when adding liquidity, if SLP meets quoting requirement pursuant to Rule 107B – Equities .....</u>         | <u>\$0.0028; or<br/>\$0.0025 if an<br/>MPL order</u> | <u>Not Applicable</u>                      |
| <u>Equity per Share Credit - per transaction - when adding liquidity, if SLP does not meet quoting requirement pursuant to Rule 107B – Equities .....</u> | <u>\$0.0025</u>                                      | <u>Not Applicable</u>                      |

<sup>10</sup> No change.

<sup>11</sup> No change.

|                                                                                                                                                                                       |                                                                               |                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------|
| <u>Equity per Share Credit - per transaction - when adding liquidity in orders designated as retail (i.e., orders that satisfy the requirements of Rule 107C(a)(3) – Equities) ..</u> | <u>The higher of \$0.0030 or the rates above; or \$0.0025 if an MPL Order</u> | <u>Not Applicable</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------|

**Fees and Credits Applicable to Executions in the Retail Liquidity Program**

Retail Liquidity Provider (“RLP”) fee per share per execution of a Retail Price Improvement Order (“RPI”) against a Retail Order (this rate is applicable to an RLP during the first two calendar months of operation as an RLP, and, beginning on the first day of the third consecutive calendar month of operation as an RLP, is applicable to an RLP that satisfies the applicable percentage requirement of Rule 107C - Equities). ..... No Charge

Fee per share per execution of an RPI against a Retail Order by (i) a non-RLP member organization, unless the rate immediately below applies; and (ii) an RLP that, beginning on the first day of the third consecutive calendar month of operation as an RLP, does not satisfy the applicable percentage requirement of Rule 107C – Equities ..... \$0.0003

Non-RLP member organization fee per share per execution of an RPI against a Retail Order, if the Non-RLP member organization executes an average daily volume during the month (excluding early closing days) of at least 10,000 shares of RPIs. ..... No Charge

Retail Member Organization (“RMO”) credit per share per execution of a Retail Order against an RPI or MPL Order (an RMO shall be charged according to standard fee applicable to non-Retail Orders for a Retail Order that executes against the Book. The standard routing fee shall apply to a Retail Order that is routed away from the Exchange and executed on another market)..... \$0.0005

**Crossing Sessions**

**[Crossing Sessions for both NYSE MKT Equities listed and traded securities]**

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