

Exhibit A

New text is underlined; deleted text is in brackets.

**NASDAQ OMX PHLX LLC
PRICING SCHEDULE**

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A. Customer Rebate Program

The Average Daily Volume Threshold described below will be calculated by totaling Customer volume in Multiply Listed Options (including Select Symbols) that are electronically-delivered and executed, except volume associated with the following: (i) electronically-delivered and executed Customer Simple Orders in Select Symbols that remove liquidity; and (ii) electronic QCC Orders, as defined in Exchange Rule 1080(o) (“Threshold Volume”). Rebates will be paid on Threshold Volume.

<u>Average Daily Volume Threshold</u>	<u>Rebate per Contract Categories</u>		
	<u>Category A</u>	<u>Category B</u>	<u>Category C</u>
<u>0 to 49,999 contracts in a month</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>50,000 to 99,999 contracts in a month</u>	<u>\$0.07</u>	<u>\$0.10</u>	<u>\$0.00</u>
<u>100,000 to 274,999 contracts in a month</u>	<u>\$0.10</u>	<u>\$0.14</u>	<u>\$0.05</u>
<u>over 275,000 contracts in a month</u>	<u>\$0.12</u>	<u>\$0.15</u>	<u>\$0.06</u>

Category A: Rebate will be paid to members executing electronically-delivered Customer Simple Orders in Penny Pilot Options and Customer Simple Orders in Non-Penny Pilot Options in Section II. Rebate will be paid on PIXL Orders in Section II symbols that execute against non-Initiating Order interest.

Category B: Rebate will be paid to members executing electronically-delivered Customer Complex Orders in Penny Pilot Options and Non-Penny Pilot Options in Section II.

Category C: Rebate will be paid to members executing electronically-delivered Customer Complex Orders in Select Symbols in Section I.

II. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs, indexes and HOLDERS which are Multiply Listed⁹)

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[Customer Rebate Program]

[Average Daily Volume Threshold]	[Rebate per Contract Categories]			
	[Category A]	[Category B]	[Category C]	[Category D]
[0 to 49,999 contracts in a month]	[\$0.00]	[\$0.00]	[\$0.00]	[\$0.00]
[50,000 to 99,999 contracts in a month]	[\$0.07]	[\$0.10]	[\$0.10]	[\$0.00]
[Over 100,000 contracts in a month]	[\$0.09]	[\$0.12]	[\$0.10]	[\$0.05]

[Category A: Rebate will be paid to members executing electronically-delivered Customer Simple Orders in Penny Pilot Options, Simple Orders in Non-Penny Pilot Options that remove liquidity and Complex Orders in Non-Penny Pilot Options.]

[Category B: Rebate will be paid to members executing electronically-delivered Customer Complex Orders in Penny Pilot Options.]

[Category C: Rebate will be paid to members executing electronically-delivered Customer Simple Orders in Non-Penny Pilot Options that add liquidity.]

[Category D: Rebate will be paid to members executing electronically-delivered Customer Complex Orders in Select Symbols that add liquidity.]

[The Average Daily Volume Threshold will be calculated by totaling Customer volume in Multiply Listed Options that are electronically-delivered and executed, except electronic QCC Orders as defined in Exchange Rule 1080(o), and including electronically-delivered and executed Customer Complex Orders in Select Symbols ("Threshold Volume"). Rebates will be paid on Threshold Volume in a given month, excluding electronically delivered Customer volume associated with PIXL.]

• Specialists and Market Makers are subject to a "Monthly Market Maker Cap" of \$550,000 for: (i) equity option transaction fees; [and] (ii) QCC Transaction Fees (as defined in Exchange Rule 1080(o) and Floor QCC Orders, as defined in 1064(e)); [, as defined in this section above] and (iii) fees related to an order or quote that is contra to a PIXL Order or specifically responding to a PIXL auction. The trading activity of separate Specialist and Market Maker member organizations will be aggregated in calculating the Monthly Market Maker Cap if there is at least 75% common ownership between the member organizations. All dividend, merger, short stock interest and reversal and conversion strategy executions (as defined in this Section II) will be excluded from the Monthly Market Maker Cap. In addition, Specialists and Market Makers that (i) are on the contra-side of an electronically-delivered and executed Customer order; and (ii) have reached the Monthly Market Maker Cap will be assessed a \$0.1[2]6 per contract fee[, excluding PIXL Orders]. For QCC Orders as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in 1064(e), a Service Fee of \$0.07 per side will apply once a Specialist and Market Maker has reached the Monthly Market Maker Cap. This \$0.07 Service Fee will apply to every contract side of the QCC Order and Floor QCC Order after a Specialist and Market Maker has reached the Monthly Market Maker Cap. The Service Fee will not be assessed to a Specialist and Market Maker that does not reach the Monthly Market Maker Cap in a particular calendar month.

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IV. Other Transaction Fees

A. PIXL Pricing

[Initiating Order contra-side a PIXL Order for the symbols defined in Section I and Section II]

Initiating Order \$0.07 per contract or \$0.05 per contract if Customer Rebate Program Threshold Volume defined in Section A is greater than 275,000 contracts per day in a month
(Sections I and II)

[PIXL Order] [Section II: Multiply Listed Options Fees, with a maximum fee of \$0.32 per contract]

PIXL Order Executions in Section I Select Symbols: [The following rebates and fees apply when a PIXL Order is not contra-side to an Initiating Order in the Select Symbols defined in Section I of the Pricing Schedule:]

- When the PIXL Order is contra to the Initiating Order a Customer PIXL Order will be assessed \$0.00 and all non-Customer market participant PIXL Orders will be assessed \$0.30 per contract when contra to the Initiating Order.
 - When a PIXL Order is contra to a PIXL Auction Responder, the PIXL Order will either be paid the Rebate for Adding Liquidity or assessed the Fee for Adding Liquidity in Section I and the Responder will be assessed \$0.30 per contract.
 - When the PIXL Order is contra to a resting order or quote that was on the PHLX book prior to the auction, the PIXL Order will be assessed \$0.30 per contract and the resting order or quote will either be paid the Rebate for Adding Liquidity or assessed the Fee for Adding Liquidity in Section I. If the resting order or quote that was on the PHLX book was entered during the Auction, the PIXL Order will receive the Rebate for Adding Liquidity or assessed the Fee for Adding Liquidity in Section I and the resting order or quote will be assessed \$0.30 per contract.
- [• A PIXL Order will be assessed the fee for removing liquidity, with a maximum fee of \$0.32 per contract, when executed against a resting contra-side order or quote that was present upon initial receipt of the PIXL Order. The resting contra-side order or quote will receive the rebate for adding liquidity.]
- [• A PIXL Order will receive the rebate for adding liquidity when executed against contra-side order(s) that respond to the PIXL auction broadcast message as well as when executed against contra-side quotes and unrelated orders on the PHLX book that arrived after the PIXL auction was initiated. The PIXL Auction responders, contra-side order(s), and quote(s) will be assessed the fee for removing liquidity, with a maximum fee of \$0.32 per contract.]

PIXL Order Executions in Section II Multiply Listed Options (including ETFs, ETNs, indexes and HOLDRS which are Multiply Listed): [The following applies when the PIXL Order is not contra-side to an Initiating Order in Multiply Listed Options as defined in Section II of the Pricing Schedule.]

- When the PIXL Order is contra to the Initiating Order a Customer PIXL Order will be assessed \$0.00 and non-Customer PIXL Orders will be assessed \$0.30 per contract.
- When a PIXL Order is contra to a PIXL Auction Responder, a Customer PIXL Order will be assessed \$0.00, other market participants will be assessed \$0.30 per contract, and a Responder will be assessed \$0.30 per contract, unless the Responder is a Customer, in which case the fee will be \$0.00 per contract.

- When a PIXL Order is contra to a resting order or quote a Customer PIXL Order will be assessed \$0.00, other market participants will be assessed \$0.30 per contract and the resting order or quote will be assessed the appropriate Options Transaction Charge in Section II.

[• Both the PIXL Order and the contra-side order or quote will be assessed the appropriate Multiply Listed Options Fees in Section II of the Pricing Schedule, with a maximum fee of \$0.32 per contract.] All other fees discussed in Section II, including Payment for Order Flow and surcharges, will also apply as appropriate. The Monthly Market Maker Cap will also apply except with respect to the Initiating Order fee.

Executions in Singly Listed Options in Section III (Includes options overlying currencies, equities, ETFs, ETNs, indexes, and HOLDRS not listed on another exchange):

- The fees described in Section III will apply in all instances.

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