

Additions underscored

Deletions [bracketed]

**NYSE [AMEX]AMERICAN OPTIONS FEE SCHEDULE\***

\*NYSE [Amex]American Options is the options trading facility of NYSE American LLC

**Effective as of [...], 2017**

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**KEY TERMS and DEFINITIONS**

The following definitions and terms apply to the Exchange’s Fee Schedule.

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An “Appointed MM” is an NYSE [Amex]American Options Market Maker who has been appointed by an OFP pursuant to Section I. E. for the purposes of Sections 1.D. and 1.E.

An “Appointed OFP” is an OFP who has been appointed by an NYSE [Amex]American Options Market Maker pursuant to Section I. E. for the purposes of Sections 1.D. and 1.E.

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A “Market Maker” refers to an ATP Holder that acts as a Market Maker pursuant to Rule 920NY and is referred to as an “NYSE [Amex]American Options Market Maker” in this Fee Schedule.

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A “Non-NYSE [Amex]American Options Market Maker” means a market maker as defined in Section 3(a)(38) of the Securities and Exchange Act of 1934 registered in the same option class on another exchange.

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**Section I. Options Transaction Fees and Credits**

**A. Rates for Standard Options transactions.**<sup>5</sup> The following transaction fees apply to executions in Standard Option contracts.

Participant	Penny/Non-Penny	Rate Per Contract For Electronic Transactions	Marketing Charges Per Contract for Electronic Transactions <sup>3</sup>	Rate Per Contract Manual Transactions
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*****	*****	*****	*****	*****
DOMM <sup>1,2,3,6</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
e-Specialist <sup>1,2,3,6</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
*****	*****			
NYSE [Amex] <u>American</u> Options Market Maker <sup>1,2,3,6</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
Non-NYSE [Amex] <u>American</u> Options Market Maker <sup>1,2,6</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
*****	*****			
Specialist <sup>1,2,3,6</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change

1. No change.
2. NYSE [Amex]American Options Market Makers may qualify for lower rates for Electronic transactions pursuant to the Market Maker Sliding Scale in section I. C.
3. NYSE [Amex]American Options Market Makers who are counterparties to an Electronic trade with a Customer are liable for Marketing Charges. The pool of monies resulting from the collection of Marketing Charges on Electronic non-Directed Orders will be controlled by the Specialist or the e-Specialist with superior volume performance over the previous quarter, unless otherwise designated by the ATP Holder that submits an Electronic non-Directed Order as described below, for distribution by the Exchange at the direction of such Specialist or e-Specialist to eligible payment accepting firms. An ATP Holder that submits an Electronic non-Directed Order to the Exchange may designate an NYSE [Amex]American Options Market Maker to control to pool of monies resulting from the collection of Marketing Charges, which shall be distributed by the Exchange at the direction of such NYSE [Amex]American Options Market Maker to payment accepting firms.

The pool of monies resulting from collection of Marketing Charges on Electronic Directed Orders will be controlled by the NYSE [Amex]American Options Market Maker to which the order was directed and distributed by the Exchange at the direction of such NYSE [Amex]American Options Market Maker to payment accepting firms.

- 4. No change.
- 5. No change.
- 6. No change.

**B. Rates for Mini Options transactions – Electronic and Manual.** The following transaction fees apply to executions in Mini Option contracts.

<b>Participant</b>	<b>Penny/Non-Penny</b>	<b>Rate Per Contract For Electronic Transactions</b>	<b>Marketing Charges Per Contract For Electronic Transactions<sup>1</sup></b>	<b>Rate Per Contract Manual Transactions</b>
*****				
DOMM <sup>1</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
e-Specialist <sup>1</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
*****				
NYSE [Amex] <u>American</u> Options Market Maker <sup>1</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change
Non-NYSE [Amex] <u>American</u>	Penny	No change	No change	No change

Options Market Maker	Non-Penny	No change	No change	No change
*****				
Specialist <sup>1</sup>	Penny	No change	No change	No change
	Non-Penny	No change	No change	No change

1. NYSE [Amex]American Options Market Makers who are counterparties to an Electronic trade with a Customer are liable for Marketing Charges. The pool of monies resulting from the collection of Marketing Charges on Electronic non-Directed Orders will be controlled by the Specialist or the e-Specialist with superior volume performance over the previous quarter, unless otherwise designated by the ATP Holder that submits an Electronic non-Directed Order as described below, for distribution by the Exchange at the direction of such Specialist or e-Specialist to eligible payment accepting firms. An ATP Holder that submits an Electronic non-Directed Order to the Exchange may designate an NYSE [Amex]American Options Market Maker to control to pool of monies resulting from the collection of Marketing Charges, which shall be distributed by the Exchange at the direction of such NYSE [Amex]American Options Market Maker to payment accepting firms. The pool of monies resulting from collection of Market Charges on Electronic Directed Orders will be controlled by the NYSE [Amex]American Options Market Maker to which the order was directed and distributed by the Exchange at the direction of such NYSE [Amex]American Options Market Maker to payment accepting firms.

**C. NYSE [Amex]American Options Market Maker Sliding Scale – Electronic.** Effective January 3, 2017, NYSE [Amex]American Options Market Makers are eligible for reduced per contract rates for Electronic transactions in Standard Options as shown in the table below. The rates shown are applicable to monthly volume within a given tier such that the lower per contract rate applies to volume within that higher tier. In calculating Market Maker Electronic monthly volumes, the Exchange will exclude any volumes attributable to Mini Options, QCC trades, CUBE Auctions, or Strategy Execution Fee Caps as these transactions are subject to separate pricing described in Sections I.B., I.F., I.G. and I.J., respectively.

Tier	Market Maker Electronic Monthly Volume as a % of Industry Customer Equity and Exchange Traded Fund (“ETF”) Option Volume	Rate per Contract	Rate per Contract if Monthly Volume from Posted Volume is more than .85% of Total Industry Customer Equity and ETF Option Volume or for any NYSE [Amex] <u>American</u> Options Market
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			<b>Maker participating in a Prepayment Program pursuant to Section I.D.</b>
*****	*****	*****	*****

**D. Prepayment Program.** Any NYSE [Amex]American Options Market Maker is eligible for the rates described in the Market Maker Sliding Scale in Section I. C. A NYSE [Amex]American Options Market Maker may prepay a portion of the fees it incurs under Section I.C., I.G. and III.A. In exchange for prepayment of a portion of their Section I.C., I.G., and III. A. fees, the NYSE [Amex]American Options Market Maker qualifies for reduced fees under Section I.C. and qualifies its Affiliated OFP or its Appointed OFP to earn enhanced credits under Section I.E. NYSE [Amex]American Options Market Makers can commit to a 1-year or 3- year term (“1 Year Prepayment Program” or “3 Year Prepayment Program”) or, can commit to prepay for the remainder of the calendar year, effective the following quarter (“Balance of the Year Program”). The choice of a 1 Year Prepayment Program, 3 Year Prepayment Program, or Balance of the Year Program impacts the enhanced credits for which an Affiliated OFP or an Appointed OFP of a NYSE [Amex]American Options Market Maker is eligible for under Section I.E.

The 1 Year Prepayment Program amount is \$3 million, payable by January 31, 2017. The 3 Year Prepayment Program amount is \$9 million, payable in 3 equal, annual installments of \$3 million, with the first payment due by January 30, 2015, the second payment due by January 29, 2016 and the final payment due by January 31, 2017. A NYSE [Amex]American Options Market Maker that participates in the 1 Year Prepayment Program will receive a credit of \$3 million toward fees it incurs under Section I.C., I.G., and III.A. A NYSE [Amex]American Options Market Maker that committed to participate in the 3 Year Prepayment Program will receive a credit of \$3 million toward fees it incurs under Section I.C., I.G., and III. A. for 2017. The prepayment amount and payment schedule for the Balance of the Year Program is based on the quarter in which the NYSE [Amex]American Options Market Maker joins, as set forth below:

<b>Balance of the Year Program</b>	<b>2nd Quarter</b>	<b>3rd Quarter</b>	<b>4th Quarter</b>
*****	*****	*****	*****

A NYSE [Amex]American Options Market Maker that participates in the Balance of the Year Program will receive a credit equal to its prepayment amount (i.e., \$2,475,000; \$1,800,000; or \$975,000, respectively) toward fees it incurs under Section I.C., I.G., and III.A. Once the prepayment credit has been exhausted, the Exchange will invoice the NYSE [Amex]American Options Market Maker at the applicable rates under Section I.C., I.G., and III.A. In the event that a NYSE [Amex]American Options Market Maker does not conduct sufficient activity to exhaust the entirety of their prepayment credit within the calendar year, there will be no refunds issued for any unused portion of their prepayment credit.

To participate in the 1 Year Prepayment Program or the Balance of the Year Program, interested NYSE [Amex]American Options Market Makers must notify the Exchange in writing by emailing [optionsbilling@nyse.com](mailto:optionsbilling@nyse.com), indicating to which prepayment term they are committing. The 3 Year Prepayment Program is closed to new participants, but has one year remaining for any NYSE [Amex]American Options Market Maker that joined in 2015. To participate in the 1 Year Prepayment Program, NYSE [Amex]American Options Market Maker firms must send an email to the Exchange by December 30, 2016. To participate in the Balance of the Year Program, NYSE [Amex]American Options Market Makers must send an email to the Exchange by the last business day before the start of the new (following) quarter. The email to enroll in the Prepayment Program must originate from an officer of the NYSE [Amex]American Options Market Maker firm and, except as provided for below, represents a binding commitment for the 1 year term, or the Balance of the Year Program to which the NYSE [Amex]American Options Market Making firm commits, requiring payment according to the schedule described above.

Early termination, or “opt out” of the 3 Year Prepayment Program, thereby relieving a NYSE Market Maker of any remaining payment obligations, is permitted if:

1. NYSE [Amex]American Options equity and ETF options market share over any consecutive 3-month period during 2015 falls below 7.5% of total equity options and ETF options volume; or
2. NYSE [Amex]American Options equity and ETF options market share over any consecutive 3-month period during 2016 falls below 7.0% of total equity options and ETF options volume; or
3. No change.

4. the Exchange reduces each and every fee in Section I.G. charged to NYSE [Amex]American Options Market Makers by 70% or more compared to the rates as of January 2, 2015; or

5. No change.

To opt out, an NYSE [Amex]American Options Market Making firm must send an email to [optionsbilling@nyse.com](mailto:optionsbilling@nyse.com) requesting to opt out. The opt out request must be submitted by 4:00 p.m. ET at least five business days preceding the date(s) on which the payment is due for any year(s) in which the NYSE [Amex]American Options Market Maker wishes to opt out. Specifically, to opt out for 2016, the request must be submitted by 4:00 p.m. ET on January 22, 2016 and to opt out for 2017, the request must be submitted by 4:00pm ET on January 24, 2017. Anytime a NYSE [Amex]American Options Market Making firm opts out, they will forfeit the ability to qualify for reduced fees under Section I.C and for an OFP Affiliate to earn the enhanced credit(s) under the ACE Program in Section I.E. of this Fee Schedule for the year for which they opted out, and any subsequent year(s). Once opted out of the 3 Year Prepayment Program, a Market Making firm cannot opt back into the 3 year Prepayment Program, but may opt into the 1 Year Prepayment Program by the last business day of December of 2015, or 2016 to the Balance of the Year Program by the deadlines outlined above.

**E. [Amex]American Customer Engagement (“ACE”) Program – Standard Options.** The per contract credits in the table below apply to Electronic transactions in Standard Options. The credits are payable to the OFP that submits, as agent, orders to the Exchange, and is payable only on Customer volume.

As shown in the table below, the ACE Program offers the following two methods OFPs to receive credits:

1. No change.
2. By calculating, on a monthly basis, the average daily contract volume an OFP executes Electronically in all participant types (*i.e.*, Customer, Firm, Broker-Dealer, NYSE [Amex]American Options Market Maker, Non-NYSE [Amex]American Options Market Maker, and Professional Customer) on the Exchange, as a percentage of total average daily industry Customer equity and ETF option volume, with the further requirement that a specified percentage of the minimum volume required to qualify for the Tier must be Customer volume.

In calculating an OFP’s Electronic volume, the Exchange will exclude volume resulting from Mini Options and QCC trades, as these transactions are subject to separate fees and/or credits. Also excluded from an OFP’s Electronic volume

calculation is any volume attributable to orders routed to another exchange in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 991NY. Any volume excluded from an OFP's Electronic volume calculation is ineligible for credits shown in the table below.

In calculating an OFP's Electronic volume, each Customer order that takes liquidity will be weighted as 50% greater (i.e., 1.5 times the contract volume) for determining Customer Electronic ADV and Total Electronic ADV.

Volume resulting from CUBE Auction executions will be included in an OFP's Electronic volume calculation for purposes of the ACE Program, but is ineligible for credits shown in the table below because there are separate credits paid for certain CUBE Auction volumes in Section I. G.

In calculating an OFP's Electronic volume, the Exchange will include the activity of either (i) Affiliates of the OFP, such as when an OFP has an Affiliated NYSE [Amex]American Options Market Making firm, or (ii) an Appointed MM of such OFP. An OFP must email the Exchange at [optionsbilling@nyse.com](mailto:optionsbilling@nyse.com) and provide the Exchange with a list of its Affiliates in order for those Affiliates' activity to be included with the OFP's activity in calculating such OFP's Electronic volume.

Under the ACE Program, an OFP will earn the highest per contract credit for which it qualifies on all eligible Customer volume, retroactive to the first contract traded in a month. In the event that an OFP is eligible for credits under both calculation methods, the OFP will be paid the highest per contract credit for all the OFP's eligible volume.

The credits shown under the "1 Year Enhanced/Balance of the Year Program Customer Volume Credits" and the "3 Year Enhanced Customer Volume Credits" are only available to those OFPs who have an Affiliated NYSE [Amex]American Options Market Making firm or an Appointed MM that has committed to the 1 Year Prepayment Program, Balance of the Year Program, or the 3 Year Prepayment Program, respectively, as described in Section I.D. As noted in Section I.D., if a NYSE [Amex]American Options Market Making firm that has committed to the 3 Year Prepayment Program opts out, the 3 Year Enhanced Customer Volume Credits will no longer be payable for any remaining year(s) of the 3 Year Prepayment Program. For example, opting out before the 2<sup>nd</sup> payment is due on January 15, 2016 means that the OFP Affiliated with that NYSE [Amex]American Options Market Maker or Appointed OFP (as applicable) will be ineligible to earn the 3 Year Enhanced Customer Volume Credits shown in the table below for their activity during any part of calendar years 2016 or 2017. If, however, the same firm were to subsequently opt into a 1 Year Prepayment Program or the Balance of the Year

Program, their OFP Affiliate or Appointed OFP (as applicable) would be eligible to earn the 1 Year Enhanced/Balance of the Year Program Customer Volume Credits for the calendar year in which the firm opted in.

*Designating an Appointed OFP/Appointed MM:* An NYSE [Amex]American Options Market Maker appoints an OFP and an OFP appoints an NYSE [Amex]American Options Market Maker, for the purposes of the Fee Schedule, by each sending an email to [optionsbilling@nyse.com](mailto:optionsbilling@nyse.com). These corresponding emails will be viewed as acceptance of the appointment. The Exchange will recognize one such designation for each party. A party may make a designation not more than once every 12-months, which designation shall remain in effect unless or until the Exchange receives an email from either party indicating that the appointment has been terminated.

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**K. Royalty Fees.** Royalty Fees are charged according to the table below for both Electronic and Manual transactions.

Participant	Mini Nasdaq 100 Index (MNX)	Nasdaq 100 Index (NDX)	Russell 2000 Index (RUT)	KBW Bank Index (BKX)
*****				
NYSE [Amex]American Options Market Maker	No change	No change	No change	No change
Non-NYSE [Amex]American Options Market Maker	No change	No change	No change	No change
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**L. Routing Surcharge.** The Routing Surcharge is assessed on all non-Customer orders, for both Mini and Standard Option contracts, routed to away markets and on Customer orders, for both Mini and standard option contracts, including

Professional Customer orders, for both Mini and Standard Option contracts that are charged transaction fees at another exchange. If the executing exchange does not charge a transaction fee for the execution of the Customer order, the Routing Surcharge will be waived. The Routing Surcharge will be made up of \$0.11 per contract plus (i) any transaction fees assessed by the away exchange(s) (calculated on an order-by-order basis since different away exchanges charge different amounts) or (ii) if the actual transaction fees assessed by the away exchange(s) cannot be determined prior to the execution, the highest per contract charge assessed by the away exchange(s) for the relevant option class and type of market participant (e.g., Customer, Firm, Broker/Dealer, Professional Customer or Market Maker). The Routing Surcharge is in addition to NYSE [Amex]American's customary execution fees applicable to the order.

## Section II. Monthly Excessive Bandwidth Utilization Fees

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### A. No change.

**B. Messages to Contracts Traded Ratio Fees.** For purposes of this Fee, a “message” is defined as a quote and/or an order, for both Mini Option and Standard Option contracts. The Messages to Contracts Traded Ratio Fee is \$0.01 per 1,000 messages in excess of 1.5 billion messages in a calendar month if the ATP Holder does not execute at least 1 contract for every 1,500-5,000 messages, as determined by the Exchange. The Exchange shall notify ATP Holders of any change to the number of messages entered to be used to calculate the Fee at least one business day in advance of such change via a Trader Update and such number shall be applicable in the following calendar month and thereafter unless or until it is changed. ATP Holders acting as NYSE [Amex]American Options Market Makers will receive an additional one million messages per month (beyond the 1.5 billion messages) for each option issue in their Market Maker appointment if they execute in the aggregate across all options issues in their assignment at least 20,000 contracts average daily volume electronically per month as a NYSE [Amex]American Options Market Maker.

In calculating this Fee, the Exchange will aggregate activity of Affiliated OFPs and NYSE [Amex]American Options Market Maker firms provided the NYSE [Amex]American Options Market Maker emails the Exchange at [optionsbilling@nyse.com](mailto:optionsbilling@nyse.com) with a list of its Affiliated entities to request to have activity aggregated.

### Section III. Monthly Trading Permit, Rights, Floor Access and Premium Product Fees

#### A. Monthly ATP Fees.

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ATP Type	Monthly Fee Per ATP	Number Of Issues Permitted In A Market Makers Quoting Assignment
*****		
NYSE [Amex]American Options Market Maker 1st ATP	No change	No change
NYSE [Amex]American Options Market Maker 2nd ATP	No change	No change
NYSE [Amex]American Options Market Maker 3rd ATP	No change	No change
NYSE [Amex]American Options Market Maker 4th ATP	No change	No change
NYSE [Amex]American Options Market Maker 5th ATP	No change	No change
NYSE [Amex]American Options Market Maker 6th or more ATPs	No change	No change
NYSE [Amex]American Options Floor Market Maker 1st ATP <sup>1</sup>	No change	No change
NYSE [Amex]American Options Floor Market Maker 2nd ATP <sup>1</sup>	No change	No change
Reserve Floor Market Maker ATP	No change	No change

1. An NYSE [Amex]American Options Floor Market Maker ATP is a Floor Market Maker that purchases no more than two ATPs per month and transacts at least 75% of its volume, excluding QCC and Strategy Executions, as Manual trades in open outcry on the Trading Floor.

**B. No change.**

**C. No change.**

**D. NYSE [Amex]American Options Market Maker Monthly Premium Product Fee.** The Exchange assesses a monthly fee to any NYSE [Amex]American Options Market Maker, other than a Market Maker that qualifies as an NYSE [Amex]American Options Floor Market Maker as described in note 1 to Section III.A., transacting in any Premium Products in the Table below during any given month. The maximum monthly Premium Product Fees for any single NYSE [Amex]American Options Market Maker firm is \$7,000 per month.

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#### **Section IV. Monthly Floor Communication, Connectivity, Equipment and Booth or Podia Fees**

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**Section V. Technology & System Access Fees**

**A. Port Fees.** The Exchange assesses a monthly Port Fee to any User for Ports to connect to the Exchange. For purpose of calculating the number of order/quote entry ports and quote takedown ports, the Exchange will aggregate the ports of Affiliates. The monthly Port Fees are charged according to the table below.

Port Type	Port Fee
*****	*****
Quote Takedown Port	For each order/quote entry port utilized, NYSE [Amex]American Options Market Makers may utilize, free of charge, one port dedicated to quote cancellation or “quote takedown,” which port(s) will not be included in the count of order/quote entry ports utilized. Any quote takedown port utilized by a NYSE [Amex]American Options Market Maker that is in excess of the number of order/quote entry ports utilized will be counted and charged as an order/quote entry port.
NYSE [Amex]American Options Market Maker Open Outcry Discount	Any NYSE [Amex]American Options Market Maker that executes 50% or more of their Market Maker volume in open outcry shall receive a discount on their monthly port fees of 60%, not to exceed a maximum dollar discount of \$10,000 per month

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**B. Co-Location Fees.**

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General Notes

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The Included Data Products are as follows:

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NMS feeds
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NYSE [Amex] <u>American</u> Options
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**Section VI. Report Fees**

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**Section VII. Regulatory Fees**

**A. Options Regulatory Fee (“ORF”).** The ORF will be assessed on each ATP Holder for all options transactions, including Mini Options, executed or cleared by the ATP Holder that are cleared by the OCC in the customer range regardless of the exchange on which the transaction occurs. The fee is collected indirectly from ATP Holders through their clearing firms by the OCC on behalf of NYSE [Amex]American. Effective December 1, 2012, an ATP Holder

shall not be assessed the fee until it has satisfied applicable technological requirements necessary to commence operations on NYSE [Amex]American. The Exchange may only increase or decrease the ORF semi-annually, and any such fee change will be effective on the first business day of February or August. The Exchange will notify participants via a Trader Update of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

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