

Proposed new language is underlined. Proposed deletions are in [brackets].

BATS BZX Exchange Fee Schedule

Effective January 4, 2016

* * * * *

Standard Rates:

Category	Adding Liquidity	Removing Liquidity	Routing and Removing Liquidity
Securities at or above \$1.00	(\$0.0020)	\$0.0030	\$[0.0029] <u>0.0030</u>
Securities below \$1.00	FREE	0.30% of total dollar value	0.[29] <u>30</u> % of total dollar value
Standard Fee Codes	B, V, Y	N, W, BB	X

* * * * *

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 ¹⁰ – W ⁶	(No change).	
X ⁸	Routed to a displayed market to remove liquidity using Parallel D, Parallel 2D, ROUT, ROUX or Post to Away routing strategy	[0.00290] <u>0.00300</u>
Y ^{1, 2, 3, 4, 7}	(No change).	
Z	Routed to a dark liquidity venue (except through SLIM)	[0.00200] <u>0.00250</u>
ZA ^{7, 11} – ZR ⁶	(No change).	

* * * * *

Footnotes:

* * * * *

8. Remove liquidity in securities priced below \$1.00 for Parallel D, Parallel 2D, ROUT, ROUX, and Post to Away routed executions: 0.~~29~~30% charge of the total dollar value.

* * * * *