

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

Rules of BATS Y-Exchange, Inc.

CHAPTER XI. TRADING RULES

Rule 11.23. (Reserved.)

Rule 11.24. Retail Price Improvement Program

(a) (No changes.)

(b) *Retail Member Organization Qualifications and Application.*

(1) (No changes.)

(2) To become a Retail Member Organization, a Member must submit:

(A)-(B) (No changes.)

(C) an attestation, in a form prescribed by the Exchange, that substantially all[any] orders submitted as [a]Retail Orders will qualify as such under this Rule.

(3)-(6) (No changes.)

(c)-(h) (No changes.)
