

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

**Rules of BATS Y-Exchange, Inc.**

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CHAPTER II. MEMBERS OF THE EXCHANGE

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Rule 2.5. Restrictions

(a)–(e) (No changes.)

*Interpretations and Policies*

.01 Proficiency Examinations:

(a)–(i) (No changes.)

(j) There shall be a \$195 examination fee for each individual who chooses to complete the Series 56 examination, which fee shall be collected by the administrator of the examination.

.02 Continuing Education Requirements:

(a)–(e) (No changes.)

(f) There shall be a session fee of \$60 for each individual who is required to complete the S501 Series 56 Proprietary Trader Continuing Education Program pursuant to this Rule, which fee shall be collected by the administrator of this Program.

.03–.04 (No changes.)