

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

### BATS BYX Exchange Fee Schedule

Effective [July 6]August 3, 2015

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#### Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 – BO	(No change).	
C <sup>3</sup>	Routed to NASDAQ BX using Destination Specific, <u>TRIM</u> or <u>TRIM2</u> routing strategy	([0.0016] <u>0.0010</u> )
CL - SZ	(No change).	
[TV	Routed to NASDAQ BX using TRIM2 routing strategy	(0.0010)]
[TX	Routed to NASDAQ BX using TRIM routing strategy	(0.0015)]
V - ZR	(No change).	

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#### Definitions:

- All references to “per share” mean “per share executed.”
- “ADAV” means average daily volume calculated as the number of shares added per day and “ADV” means average daily volume calculated as the number of shares added or removed, combined, per day. ADAV and ADV are calculated on a monthly basis.
  - The Exchange excludes from its calculation of ADAV and ADV shares added on any day that the Exchange’s system experiences a disruption that lasts for more than 60 minutes during regular trading hours (“Exchange System Disruption”), on any day with a scheduled early market close and on the last Friday in June (the “Russell Reconstitution Day”).
  - Routed shares are not included in ADAV or ADV calculation.
  - With prior notice to the Exchange, a Member may aggregate ADAV or ADV with other Members that control, are controlled by, or are under common control with such Member (as evidenced on such Member’s Form BD).

\* \* \* \* \*

**Footnotes:**

1.-2. (No change.)

**3. [(Reserved.)] Routing Tier**

Applicable to the fee code C.

<u>Rebate per share to Route to NASDAQ BX using Destination Specific, TRIM or TRIM2 routing strategy</u>	<u>Required Criteria</u>
(\$0.0016)	<u>ADV equal to or greater than 0.10% of the TCV</u>

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