

Additions underscored
 Deletions [bracketed]

**New York Stock Exchange
 Price List 2017**

Last Updated: December [1]14, 2017

NYSE BONDSSM SYSTEM

Liquidity Provider Incentive Program: Daily rebate payable to the User that is the Member or Member Organization based on the number of Qualifying CUSIPs on the NYSE Bonds Book for which a Unique User meets the Quoting Requirements below:

Each day, the Exchange will aggregate the maximum number of CUSIPs across each Maturity Range that a Unique User ID meets the requirements in (1), (2) and (3) to determine the daily rebate based on the Unique User ID. The Exchange will calculate each Unique User ID's quoting performance on a daily basis.

Agency Order Incentive Program: A monthly rebate of \$4,000 payable to a User that submits an average of 400 resting limit orders of any size per trading day during the month and that are submitted as Agency Orders by the User. An Agency Order is any order submitted by a User that it represents as agent on NYSE Bonds. A trading day is any day that NYSE Bonds is available for trading, as determined by Securities Industry and Financial Market Association. By way of example, assume a User submits 10,000 orders during a month that has 21 trading days. Of the 10,000 orders, if 8,500 orders are resting limit orders that are represented as agent by the User, the average for the purposes of the rebate would be 405 orders per trading day (8,500 orders / 21 trading days). In this instance the User will have met the average orders per day requirement and would qualify for the rebate.
