

Additions underscored

Deletions [bracketed]

NYSE AMERICAN OPTIONS FEE SCHEDULE*

*NYSE American Options is the options trading facility of NYSE American LLC

Effective as of March [27]31, 2020

III. Monthly Trading Permit, Rights, Floor Access and Premium Product Fees

A. - D. No change.

E. Floor Broker Fixed Cost Prepayment Incentive Program (the “FB Prepay Program”)

Participants in the FB Prepay Program qualify for rebates expressed through Tiers by achieving growth in billable manual volume by a certain percentage as measured against one of two benchmarks (“Percentage Growth Incentive”). The Percentage Growth Incentive excludes Customer volume, Firm Facilitation trades, and QCCs. Any volume calculated to achieve the Firm Monthly Fee Cap and the Strategy Execution Fee Cap, regardless of whether either of these caps is achieved, will likewise be excluded from the Percentage Growth Incentive because fees on such volume are already capped and therefore such volume does not increase billable manual volume.

To qualify for the Percentage Growth Incentive, a participating Floor Broker organization must increase their ADV for the calendar year, above the greater of:

- (i) 20,000 contract sides in billable manual ADV; or

- (ii) 105% of the Floor Broker’s total billable manual ADV in contract sides during the second half of 2017 – i.e., July through December 2017.

When calculating the increase in a Floor Broker organization’s ADV, the Exchange may exclude any trading day when open outcry on the Trading Floor is unavailable for a full day. Eligible Floor Broker organizations are entitled to an annual rebate that is the greater of the “Total Percentage Reduction of pre-paid annual Eligible Fixed Costs” or the “Alternative Rebate” based upon the Percentage Growth Incentive Tier achieved, as set forth in the table below:

FB Prepayment Program Incentives (based on annual ADV in contract sides for the calendar year)			
Tier	Percentage Growth Incentive	Total Percentage Reduction of pre-paid annual Eligible Fixed Costs	Alternative Rebate
Tier 1	5%	10%	\$2,000/month
Tier 2	30%	50%	\$4,000/month
Tier 3	50%	80%	\$8,000/month
Tier 4	100%	100%	\$16,000/month
