

Additions underscored

Deletions [bracketed]

NYSE AMERICAN OPTIONS FEE SCHEDULE*

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

Effective as of April [10] 18, 2023

Section I. Options Transaction Fees and Credits^[7]

A. Rates for Options transactions. The following transaction fees apply to executions in Option contracts.

Participant	Penny/Non-Penny	Rate Per Contract For Electronic Transactions	Marketing Charges Per Contract for Electronic Transactions ³	Rate Per Contract Manual Transactions
Broker-Dealer ^{1,5,8}	Penny	\$0.50	N/A	\$0.25
	Non-Penny	\$0.85	N/A	\$0.25
Customer	Penny	\$0.00	N/A	\$0.00
	Non-Penny	\$0.00	N/A	\$0.00
DOMM ^{1,2,3,5}	Penny	\$0.25	\$0.25	N/A
	Non-Penny	\$0.25	\$0.70	N/A
e-Specialist ^{1,2,3,5}	Penny	\$0.25	\$0.25	\$0.30
	Non-Penny	\$0.25	\$0.70	\$0.30
Firm ^{1,4,5}	Penny	\$0.49	N/A	\$0.25
	Non-Penny	\$0.85	N/A	\$0.25
Firm Facilitation ¹	Penny	N/A	N/A	\$0.00
	Non-Penny	N/A	N/A	\$0.00

NYSE American Options Market Maker ^{1,2,3,5}	Penny	\$0.25	\$0.25	\$0.35
	Non-Penny	\$0.25	\$0.70	\$0.35
Non-NYSE American Options Market Maker ^{1,2,5,8}	Penny	\$0.50	N/A	\$0.25
	Non-Penny	\$0.85	N/A	\$0.25
Professional Customer ^{1,5,8}	Penny	\$0.50	N/A	\$0.25
	Non-Penny	\$0.85	N/A	\$0.25
Specialist ^{1,2,3,5}	Penny	\$0.25	\$0.25	\$0.30
	Non-Penny	\$0.25	\$0.70	\$0.30

1. Royalty Fees described in Section I.K., may also apply.
2. NYSE American Options Market Makers may qualify for lower rates for Electronic transactions pursuant to the Market Maker Sliding Scale in section I. C.
3. NYSE American Options Market Makers who are counterparties to an Electronic trade with a Customer are liable for Marketing Charges, except as provided in Section I.M. The pool of monies resulting from the collection of Marketing Charges on Electronic non-Directed Orders will be controlled by the Specialist or the e-Specialist with superior volume performance over the previous quarter, unless otherwise designated by the ATP Holder that submits an Electronic non-Directed Order as described below, for distribution by the Exchange at the direction of such Specialist or e-Specialist to eligible payment accepting firms. An ATP Holder that submits an Electronic non-Directed Order to the Exchange may designate an NYSE American Options Market Maker to control to pool of monies resulting from the collection of Marketing Charges, which shall be distributed by the Exchange at the direction of such NYSE American Options Market Maker to payment accepting firms. The pool of monies resulting from collection of Marketing Charges on Electronic Directed Orders will be controlled by the NYSE American Options Market Maker to which the order was directed and distributed by the Exchange at the direction of such NYSE American Options Market Maker to payment accepting firms.
4. Firms are subject to a Monthly Firm Fee Cap of \$200,000 for fees associated with Manual transactions as more fully described below in Section I. I.
5. A \$0.12 per contract surcharge will be applied to any Electronic Non-Customer Complex Order that executes against a Customer Complex Order, regardless of whether the execution occurs in a Complex Order Auction (“COA”). The surcharge will not apply to executions in CUBE Auctions. The Exchange will reduce this per contract surcharge to \$0.10 for ATP Holders that achieve at least 0.20% of TCADV of Electronic Non-Customer Complex Orders in a month.
6. Reserved.

⁷ [Options on NYSE FANG+ Index (“FAANG”) transactions. The Exchange will charge \$0.35 per contract, per side for Non-Customer FAANG transactions, whether executed Manually or Electronically. The Exchange will not charge a fee for any FAANG transactions (i) on behalf of Customers or (ii) by NYSE American Options Market Makers, Specialists, e-Specialists or DOMMs. Marketing Charges will not be applied to FAANG transactions. Any volume in FAANG will be included in the calculations to qualify for any volume-based incentives currently being offered on the Exchange. The Exchange will provide a credit to any firm that is an NYSE American Options Market Maker, Specialist, e-Specialist or DOMM that executes a specified minimum number of total monthly contract sides that open a position in FAANG on the Exchange (“eligible contract sides”), as set forth below (“MM FAANG Credit”):

- a credit of \$5,000 for a minimum of 500 eligible contract sides; provided, however, that if more than five firms qualify for this MM FAANG Credit in a calendar month, the \$5,000 MM FAANG Credit for each qualifying firm will be a pro rata share of \$25,000; or
- a credit of \$10,000 for a minimum of 2,000 eligible contract sides; provided, however, that if more than two firms qualify for this MM FAANG Credit in a calendar month, the \$10,000 MM FAANG Credit for each qualifying firm will be a pro rata share of \$25,000. A firm that qualifies for the \$10,000 credit will not be eligible for the \$5,000 credit.]

Reserved.

D.Prepayment Program. Any NYSE American Options Market Maker is eligible for the rates described in the Market Maker Sliding Scale in Section I. C. A NYSE American Options Market Maker may prepay a portion of the fees it incurs under Section I.C., I.G., I.M., and III.A. In exchange for prepayment of a portion of their Section I.C., I.G., I.M., and III. A. fees, the NYSE American Options Market Maker qualifies for reduced fees under [Section I.A., note 7, and] Section I.C. and also qualifies its Affiliated OFP or its Appointed OFP to earn enhanced credits under Section I.E. NYSE American Options Market Makers can commit to a 1-year term (“1 Year Prepayment Program”) or, can commit to prepay for the remainder of the calendar year, effective the following quarter (“Balance of the Year Program”). The choice of a 1 Year Prepayment Program or Balance of the Year Program impacts the enhanced credits an Affiliated OFP or an Appointed OFP of a NYSE American Options Market Maker is eligible for under Section I.E.

The 1 Year Prepayment Program amount is \$3 million, payable by the last business day of January in the respective year (i.e., the year in which prepayments will apply). A NYSE American Options Market Maker that participates in the 1 Year Prepayment Program will receive a credit of \$3 million toward fees it incurs under Section I.C., I.G., I.M., and III.A. The prepayment amount and payment schedule for the Balance of the Year Program is based on the quarter in which the NYSE American Options Market Maker joins, as set forth below:

Balance of the Year Program	2nd Quarter	3rd Quarter	4th Quarter
Prepayment Amount and Payment Schedule	\$2,475,000, due by last business day in April	\$1,800,000, due by last business day in July	\$975,000, due by last business day in October

A NYSE American Options Market Maker that participates in the Balance of the Year Program will receive a credit equal to its prepayment amount (i.e., \$2,475,000; \$1,800,000; or \$975,000, respectively) toward fees it incurs under Section I.C., I.G., I.M., and III.A. Once the prepayment credit has been exhausted, the Exchange will invoice the NYSE American Options Market Maker at the applicable rates under Section I.C., I.G., I.M., and III.A. In the event that a NYSE American Options Market Maker does not conduct sufficient activity to exhaust the entirety of their prepayment credit within the calendar year, there will be no refunds issued for any unused portion of their prepayment credit.

To participate in the 1 Year Prepayment Program or the Balance of the Year Program, interested NYSE American Options Market Makers must notify the Exchange in writing by emailing optionsbilling@nyse.com, indicating to which prepayment term they are committing. To participate in the Balance of the Year Program, NYSE American Options Market Makers must send an email to the Exchange by the last business day before the start of the new (following) quarter. The email to enroll in the Prepayment Program must originate from an officer of the NYSE American Options Market Maker firm and, except as provided for below, represents a binding commitment for the 1 year term, or the Balance of the Year Program to which the NYSE American Options Market Making firm commits, requiring payment according to the schedule described above.

L.Routing Surcharge. The Routing Surcharge is assessed on all [non-Customer] orders routed to away markets, [and on Customer orders including Professional Customer orders that are charged transaction fees at another exchange. If the executing exchange does not charge a transaction fee for the execution of the Customer order, the Routing Surcharge will be waived. The Routing Surcharge will be made up of \$0.11 per contract plus (i) any transaction fees assessed by the away exchange(s) (calculated on an order-by-order basis since different away exchanges charge different amounts) or (ii) if the actual transaction fees assessed by the away exchange(s) cannot be determined prior to the execution, the highest per contract charge assessed by the away exchange(s) for the relevant option class and type of market participant (e.g., Customer, Firm, Broker/Dealer, Professional Customer or Market Maker).]

<u>Penny Issues</u>	<u>Non-Penny Issues</u>
<u>\$0.61</u>	<u>\$1.21</u>

The Routing Surcharge is in addition to NYSE American’s customary execution fees applicable to the order.

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

- A. Monthly ATP Fees.** ATP fees are charged based on the maximum number of ATPs held during the month, according to the table shown below. The “Bottom 45%” refers to the least actively traded issues on the Exchange, ranked by industry volume, as reported by the OCC for each issue during the calendar quarter. Each calendar quarter, with a one-month lag, the Exchange will publish on its website a list of the Bottom 45% of issues traded. Any newly listed issues will automatically become part of the Bottom 45% until the next evaluation period, at which time they may or may not remain part of the Bottom 45% list depending upon their trading volumes and resultant rank among all issues traded on the Exchange.

ATP Type	Monthly Fee Per ATP ^[2]	Number Of Issues Permitted In A Market Makers Quoting Assignment
Floor Broker	\$500	N/A
Order Flow Provider	\$1,000	N/A
Clearing Member	\$1,000	N/A
NYSE American Options Market Maker 1st ATP	\$8,000	60 plus the Bottom 45%
NYSE American Options Market Maker 2nd ATP	\$6,000	150 plus the Bottom 45%
NYSE American Options Market Maker 3rd ATP	\$5,000	500 plus the Bottom 45%
NYSE American Options Market Maker 4th ATP	\$4,000	1,100 plus the Bottom 45%
NYSE American Options Market Maker 5th ATP	\$3,000	All issues traded on the Exchange
NYSE American Options Market Maker 6th to 9 th ATP	\$2,000	All issues traded on the Exchange

NYSE American Options Market Maker 10 th or more ATPs	\$500	All issues traded on the Exchange
NYSE American Options Floor Market Maker 1st ATP ¹	\$5,000	60 plus the Bottom 45%
NYSE American Options Floor Market Maker 2nd ATP ¹	\$5,000	150 plus the Bottom 45%
Reserve Floor Market Maker ATP	\$175	N/A

1. An NYSE American Options Floor Market Maker ATP is a Floor Market Maker that purchases no more than two ATPs per month and transacts at least 75% of its volume, excluding QCC and Strategy Executions, as Manual trades in open outcry on the Trading Floor.
- ² An ATP Holder that is not currently an NYSE American Options Market Maker (“Market Maker”) and enrolls to operate as an Market Maker on the Exchange may be entitled to introductory pricing on its ATP Fees for up to six months, beginning the first month in which it registers (each a “Newly Enrolled MM”). For the first three months (i.e., months 1-3), the Exchange will waive the ATP fees for a Newly Enrolled MM. For latter three months (i.e., months 4-6), the Exchange will discount such ATP fees by 50%, unless the Newly Enrolled MM achieves a monthly ADV equal to at least 0.05% of TCADV, at which time the Exchange would charge the Newly Enrolled MM 100% of its ATP Fees for the remaining months, regardless of the Newly Enrolled MM’s monthly ADV in subsequent months. An ATP Holder may qualify for this introductory pricing only once in a 24-month period, which period begins in the first month the ATP Holder registers on the Exchange.]

B. NYSE American Options Market Maker Monthly Premium Product Fee.^[1] The Exchange assesses a monthly fee to any NYSE American Options Market Maker, other than a Market Maker that qualifies as an NYSE American Options Floor Market Maker as described in note 1 to Section III.A., transacting in any Premium Products in the Table below during any given month. The maximum monthly Premium Product Fees for any single NYSE American Options Market Maker firm is \$7,000 per month.

The Premium Product Fees are shown in the table below.

Premium Product Symbol	Monthly Premium Product Fee
SPY	\$1,000
AAPL	\$1,000
IWM	\$1,000
QQQ	\$1,000
BABA	\$1,000
BAC	\$1,000
EEM	\$1,000
META	\$1,000
USO	\$1,000
VXX	\$1,000

- ^[1] An ATP Holder that is not currently an NYSE American Options Market Maker (“Market Maker”) and enrolls to operate as a Market Maker on the Exchange may be entitled to introductory pricing on its Premium Products Fees for up to six months, beginning the first month in which it registers (each a “Newly Enrolled MM”). For the first three months (i.e., months 1-3), the Exchange will waive the Premium Product Fees for a Newly Enrolled MM. For latter three months (i.e., months 4-6), the Exchange will discount such Premium Product Fees by 50%, unless the Newly Enrolled MM achieves a monthly ADV equal to at least 0.05% of TCADV, at which time the Exchange would charge the Newly Enrolled MM 100% of its Premium Product Fees for the remaining months, regardless of the Newly Enrolled MM’s monthly ADV in subsequent months. An ATP Holder may qualify for this introductory pricing only once in a 24-month period, which period begins in the first month the ATP Holder registers on the Exchange.]

E. Floor Broker Incentive and Rebate Programs

1. No Change
2. **[Reserved.] Floor Broker Grow With Me Program**

Until July 31, 2023, Floor Broker organizations may earn a rebate on manual billable volume based on demonstrated growth as compared to the organization's manual billable volume ADV in January 2023 (the "base period") (or, for new Floor Broker organizations, based on the ADV requirement set forth below) through the Floor Broker Grow With Me Program.

Floor Broker organizations that achieve (1) manual billable contracts volume of 100% over their base period volume in a month or (2) an ADV of 25,000 manual billable contracts in a month, whichever is greater, will be eligible for a rebate of (\$0.05) per billable side.
