

Additions underscored

Deletions [bracketed]

NYSE Arca Equities, Inc.

**SCHEDULE OF FEES AND CHARGES
FOR EXCHANGE SERVICES**

[July] August 1[2], 2012

NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS¹

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS²

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)

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<p>Tape A Step Up Tier: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape A Securities during the billing month ("Tape A Adding ADV")⁴ that is at least the greater of (a) the ETP Holder's or Market Maker's January 2012 Tape A</p>	<p>\$0.0029 per share (fee) for orders that take liquidity from the Book in Tape A Securities, and, if a firm's ratio of Tape A Baseline ADV to its total Tape A ADV during January 2012 is less than 30%, the \$0.0029 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 0.75% of the US Tape A CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape A Adding ADV is greater than its Tape A Baseline ADV by at least 0.25% of the US Tape A CADV during the billing month,</p>
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¹ Credits will not be applied to Open Orders (e.g., GTC Orders) executed after the trading date on which they were entered. Trade activity on days when the market closes early does not count toward volume tiers.

² These transaction fees do not apply to: (1) Directed Orders, regardless of account type, that are matched within the Directed Order Process; (2) Directed Orders for the account of a retail public customer that are executed partially or in their entirety via the Directed Order, Display Order, Working Order, and Tracking Order processes (however, any unfilled or residual portion of a retail customer's order that is routed away and executed by another market center or participant will incur this transaction fee); (3) Cross Orders; and (4) participants in the Nasdaq UTP Plan that transmit orders via telephone.

³ US CADV means United States Consolidated Average Daily Volume for transactions reported to the Consolidated Tape and excludes volume on days when the market closes early. Transactions that are not reported to the Consolidated Tape are not included in US CADV.

⁴ ADV means Average Daily Volume.

<p>Adding ADV ("Tape A Baseline ADV") plus 0.075% of US Tape A CADV³ for the billing month or (b) the ETP Holder's or Market Maker's Tape A Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</p>	<p>in which case the \$0.0029 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</p> <p>Investor Tier 1 and Investor Tier 2 ETP Holders and Market Makers cannot qualify for the Tape A Step Up Tier. Investor Tier 3 ETP Holders and Market Makers may qualify for the Tape A Step Up Tier.</p> <p><u>ETP Holders and Market Makers that qualify for the Retail Order Tier shall not qualify to receive the Tape A Step Up Tier rate.</u></p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Tape B Step Up Tier: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape B Securities during the billing month ("Tape B Adding ADV")⁴ that is at least the greater of (a) the ETP Holder's or Market Maker's January 2012 Tape B Adding ADV ("Tape B Baseline ADV") plus 0.25% of US Tape B CADV³ for the billing month or (b) the ETP Holder's or Market Maker's Tape B Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</p>	<p>\$0.0026 per share (fee) for orders that take liquidity from the Book in Tape B Securities, and, if a firm's ratio of Tape B Baseline ADV to its total Tape B ADV during January 2012 is less than 30%, the \$0.0026 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 1.5% of the US Tape B CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape B Adding ADV is greater than its Tape B Baseline ADV by at least 0.45% of the US Tape B CADV during the billing month, in which case the \$0.0026 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</p> <p>Investor Tier 1 and Investor Tier 2 ETP Holders and Market Makers cannot qualify for the Tape B Step Up Tier. Investor Tier 3 ETP Holders and Market Makers may qualify for the Tape B Step Up Tier. LMMs cannot qualify for the Tape B Step Up Tier.</p> <p>LMM provide volume cannot apply to the Tape B Step Up Tier volume requirements.</p> <p><u>ETP Holders and Market Makers that qualify for the Retail Order Tier shall not qualify to receive the Tape B Step Up Tier rate.</u></p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Tape C Step Up Tier: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape C Securities during the billing month ("Tape C Adding ADV")⁴ that is at least the greater of (a) the ETP</p>	<p>\$0.0029 per share (fee) for orders that take liquidity from the Book in Tape C Securities, and, if a firm's ratio of Tape C Baseline ADV to its total Tape C ADV during January 2012 is less than 30%, the \$0.0029 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 1.1% of the US Tape C CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape C</p>

<p>Holder's or Market Maker's January 2012 Tape C Adding ADV ("Tape C Baseline ADV") plus 0.10% of US Tape C CADV³ for the billing month or (b) the ETP Holder's or Market Maker's Tape C Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</p>	<p>Adding ADV is greater than its Tape C Baseline ADV by at least 0.33% of the US Tape C CADV during the billing month, in which case the \$0.0029 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</p> <p>Investor Tier 1 and Investor Tier 2 ETP Holders and Market Makers cannot qualify for the Tape C Step Up Tier. Investor Tier 3 ETP Holders and Market Makers may qualify for the Tape C Step Up Tier.</p> <p><u>ETP Holders and Market Makers that qualify for the Retail Order Tier shall not qualify to receive the Tape C Step Up Tier rate.</u></p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Tape C Step Up Tier 2: For ETP Holders and Market Makers that, on a daily basis, measured monthly, directly execute Tape C Adding ADV⁴ during the billing month that is at least 2 million shares greater than the ETP Holder's or Market Maker's Tape C Adding ADV during Q2 2012, subject to the ETP Holder's or Market Maker's combined providing ADV in Tape A, Tape B, and Tape C Securities during the billing month as a percentage of CADV³ being no less than during Q2 2012:</p>	<p>\$0.0002 per share (credit) for orders that provide liquidity to the Book in Tape C Securities, which shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s).</p> <p>Investor Tier 1 and Investor Tier 2 ETP Holders and Market Makers cannot qualify for the Tape C Step Up Tier 2. Investor Tier 3 ETP Holders and Market Makers may qualify for the Tape C Step Up Tier 2.</p> <p><u>ETP Holders and Market Makers that qualify for the Retail Order Tier shall not qualify to receive the Tape C Step Up Tier 2 rate.</u></p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>

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<p><u>Retail Order Tier: For ETP Holders, including Market Makers, that execute an ADV⁴ of Retail Orders during the month that is 0.40% or more of the US CADV³:</u></p> <p><u>A Retail Order is an agency order that originates from a natural person and is submitted to the Exchange by an ETP Holder, provided that no change is made to</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$0.0032 per share (credit) for Retail Orders that provide liquidity to the Book.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>
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<u>the terms of the order with respect to price or side of market and the order does not originate from a trading algorithm or any other computerized methodology.</u>	
Basic Rates (applicable when tier rates do not apply)	No change.

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