

Additions underscored

Deletions [bracketed]

NYSE Arca Options Fees and Charges**Effective Date:** [March 8]April 1, 2016

**NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD
OPTIONS**

**MARKET MAKER MONTHLY POSTING CREDIT TIERS AND QUALIFICATIONS
FOR EXECUTIONS IN PENNY PILOT ISSUES AND SPY⁸**

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)	Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
Base		(\$0.28)	(\$0.28)
Select Tier	At least 0.25% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues	(\$0.32)	(\$0.32)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
Super Tier	At least [0.65%] <u>0.55%</u> of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues, or	At least 1.60% of Total Industry Customer equity and ETF option ADV from all orders in Penny Pilot Issues, all account types, with at least 0.80% of Total Industry Customer equity and ETF option ADV from Posted Orders in Penny Pilot Issues*	(\$0.37)	(\$0.39)
Super Tier II	At least 1.60% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer orders in all issues, with at least 1.20% of Total Industry Customer equity and ETF option ADV from Customer	At least 1.60% of Total Industry Customer equity and ETF option ADV from Market Maker orders in all issues, with at least	(\$0.42)	(\$0.42)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
	and Professional Customer Posted Orders in all Issues, or	0.90% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in Penny Pilot and Non-Penny Pilot Issues		
	<i>*Includes transaction volume from the Market Maker's affiliates.</i>			
