

Additions underscored
 Deletions [bracketed]

NYSE Arca Options Fees and Charges

Effective Date: June [1]9, 2017

NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD OPTIONS¹⁴

Unless Professional Customer executions are specifically delineated, such executions will be treated as Customer executions for fee purposes.

CUSTOMER AND PROFESSIONAL CUSTOMER MONTHLY POSTING CREDIT TIERS AND QUALIFICATIONS FOR EXECUTIONS IN PENNY PILOT ISSUES

OTP Holders and OTP Firms meeting the qualifications below will receive the corresponding posting credit on all Customer and Professional Customer posted electronic executions in Penny Pilot issues.⁸

Tier	Qualification Basis (Average Electronic Executions Per Day)*	Credit Applied to Posted Electronic Customer [] and Professional Customer Executions in Penny Pilot Issues
Base		(\$0.25)
Tier 1	At least 0.10% of [Total Industry Customer equity and ETF option average daily volume (“ADV”)] <u>TCADV</u> from Customer and Professional Customer Posted Orders in all Issues	(\$0.27)

Tier	Qualification Basis (Average Electronic Executions Per Day)*		Credit Applied to Posted Electronic Customer [] and Professional Customer Executions in Penny Pilot Issues
Tier 2	At least 0.25% of [Total Industry Customer equity and ETF option ADV]TCADV from Customer and Professional Customer Posted Orders in all Issues, or	At least 0.70% of [Total Industry Customer equity and ETF option ADV]TCADV from Posted Orders in Penny Pilot Issues, all account types	(\$0.43)
Tier 3	At least 0.40% of [Total Industry Customer equity and ETF option ADV]TCADV from Customer and Professional Customer Posted Orders in all Issues		(\$0.45)
Tier 4	At least 0.60% of [Total Industry Customer equity and ETF option ADV]TCADV from Customer and Professional Customer Posted Orders in all Issues Plus executed ADV of Retail Orders of 0.1% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market		(\$0.46)
Tier 5	At least 0.75% of [Total Industry Customer equity and ETF option	At least 0.85% of [Total Industry Customer equity and ETF option	(\$0.47)

Tier	Qualification Basis (Average Electronic Executions Per Day)*		Credit Applied to Posted Electronic Customer [] and Professional Customer Executions in Penny Pilot Issues
	ADV] <u>TCADV</u> from Customer and Professional Customer Posted Orders in all Issues	ADV] <u>TCADV</u> from Posted Orders in Penny Pilot Issues, all account types	
Tier 6	At least 0.35% of [Total Industry Customer equity and ETF option ADV] <u>TCADV</u> from Customer and Professional Customer Posted Orders in all Issues Plus Executed ADV of 0.80% of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market	<u>At least 0.50% of TCADV from Customer and Professional Customer Posted Orders in all Issues Plus at least 0.45% of TCADV from Market Maker Total Electronic Volume</u>	(\$0.48)
<u>Tier 7</u>	<u>At least 0.50% of TCADV from Customer and Professional Customer Posted Orders in all Issues Plus at least 0.60% of TCADV from Market Maker Total Electronic Volume</u>		<u>(\$0.49)</u>
Tier [7] 8	At least 1.00% of [Total Industry Customer equity and ETF option ADV] <u>TCADV</u> from Customer and Professional Customer Posted Orders in all Issues	At least 0.80% of [Total Industry Customer equity and ETF option ADV] <u>TCADV</u> from Customer and Professional Customer Posted Orders in all Issues Plus executed ADV of	(\$0.50)

Tier	Qualification Basis (Average Electronic Executions Per Day)*		Credit Applied to Posted Electronic Customer [] and Professional Customer Executions in Penny Pilot Issues
		0.30% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market	
	<p><i>Includes transaction volume from the OTP Holder's or OTP Firm's affiliates or its Appointed OFP or Appointed MM.¹⁵</i></p> <p><i>*Qualifications based in part on Total Industry Customer equity and ETF option average daily volume ("TCADV")</i></p>		

Customer and Professional Customer Incentive Program⁸		
<p>At least 0.80% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in [both Penny Pilot and non-Penny Pilot]all Issues, of which at least 0.20% of Total Industry Customer equity and ETF option ADV is from Customer and Professional Customer Posted Orders in non-Penny Pilot Issues</p>		<p>Additional \$0.03 Credit on Customer and Professional Customer Posting Credits</p>
<p>[An ADV from Market Maker Posted Orders equal to 0.80% of Total Industry Customer equity and ETF option ADV] <u>At least 0.50% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted</u></p>		<p>Additional \$0.01 Credit on Customer and Professional Customer Posting Credits</p>

<p><u>Orders in all issues, plus, an ADV from Market Maker Posted Orders in Penny Pilot Issues equal to at least 0.30% of Total Industry Customer equity and ETF option ADV</u></p>	
<p>[An ADV from Market Maker Posted Orders equal to 1.40% of Total Industry Customer equity and ETF option ADV] <u>An ADV from Market Maker Total Electronic Volume of at least 0.60% of Total Industry Customer equity and ETF option ADV, plus at least 0.10% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in non-Penny Pilot Issues</u></p>	<p>Additional [\$0.02]<u>\$0.03</u> Credit on Customer and Professional Customer Posting Credits</p>
<p>Executed ADV of Retail Orders of 0.10% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market</p>	<p>Additional \$0.03 Credit on Customer and Professional Customer Posting Credits</p>
<p>Executed ADV of 0.80% of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market</p>	<p>Additional \$0.03 Credit on Customer and Professional Customer Posting Credits</p>
<p>At least 1.50% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in both Penny Pilot and non-Penny Pilot Issues Plus Executed ADV of 0.10% of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market</p>	<p>Additional \$0.03 Credit on Customer and Professional Customer Posting Credits</p>
<p><i>Includes transaction volume from the OTP Holder's or OTP Firm's affiliates or its Appointed OFP or Appointed MM.¹⁵</i></p> <p><i>OTP Holders and OTP Firms may earn one additional Credit from the alternatives listed above.</i></p>	

	Customer and Professional Customer Posting Credit Tiers In Non-Penny Pilot Issues Qualification Basis (Average Electronic Executions Per Day)⁸	Credit Applied to Posted Electronic Customer and Professional Customer Executions in Non-Penny Pilot Issues
Base		(\$0.75)
Tier A	At least 0.70% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues Plus executed ADV of Retail Orders of 0.1% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market ⁸	(\$0.83)
Tier B	At least 0.80% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues	(\$0.83)
Tier C	<u>At least 0.50% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, plus an ADV from Market Maker Total Electronic Volume equal to 0.45% of Total Industry Customer equity and ETF option ADV</u>	(\$0.94)
Tier [C]D	At least 0.80% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, of which at least 0.10% of Total Industry Customer equity and ETF option ADV is from Customer and Professional Customer Posted Orders in non-Penny Pilot Issues	(\$0.95)
Tier E	<u>At least 0.50% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, plus, an ADV from Market Maker Total Electronic Volume equal to 0.60% of Total Industry Customer equity and ETF option ADV</u>	(\$1.00)
Tier [D]E	At least 0.80% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, Plus executed ADV of 0.30% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market ⁸	(\$1.02)
<i>Includes transaction volume from the OTP Holder's or OTP Firm's affiliates or Appointed OFP or Appointed MM.¹⁵</i>		

FIRM AND BROKER DEALER MONTHLY FEE CAP \$100,000 cap per month on combined Firm Proprietary Fees and Broker Dealer Fees for transactions in standard option contracts cleared in the customer range for Manual (Open Outcry) Executions, and QCC transactions executed by a Floor Broker from the Floor of the Exchange, exclusive of Strategy Executions, Royalty Fees and firm trades executed via a Joint Back Office agreement.⁹ The Monthly Firm and Broker Dealer Cap will decrease as set forth in the table below if Firms or Broker Dealers achieve the tier level set forth in the “Customer and Professional Customer Monthly Posting Credit Tiers and Qualifications for Executions in Penny Pilot Issues.”

FIRM AND BROKER DEALER MONTHLY FIRM CAP TIERS

CUSTOMER AND PROFESSIONAL CUSTOMER MONTHLY POSTING CREDIT TIER ACHIEVED	FIRM CAP
Base or Tier 1	\$ 100,000
Tier 2	\$ 85,000
Tier 3	\$ 80,000
Tier 4	\$ 75,000
Tier 5	\$ 70,000
Tier 6 [or], <u>7</u>, or <u>8</u>	\$ 65,000

NYSE Arca OPTIONS: GENERAL

BILLING DISPUTES

All fee disputes concerning fees billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All fee disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

1.- 7. No Change

8. The calculations for qualifications for monthly posting credits or discounts only include electronic executions and the Exchange will include the activity of either (i) affiliates or (ii) an Appointed OFP or Appointed MM, per Endnote 15. Customer equity and ETF option ADV does not include Electronic Complex Order Executions. The Exchange may exclude from the calculation of ADV contracts traded any day (1) the Exchange is not open for the entire trading day and/or (2) there is an Exchange System Disruption. QCC orders are neither posted nor taken; thus QCC transactions are not included in the calculation of posted or taken execution volumes. Orders routed to another market for execution are not included in the calculation of taking volume. Market Maker Total Electronic Volume does not include Electronic Complex Order Executions, QCC Transactions, or orders routed to another exchange for execution. Total Industry Customer equity and ETF option average daily volume includes OCC calculated Customer volume of all types, including Complex Order Transactions and QCC transactions, in equity and ETF options. An affiliate of an OTP Holder or OTP Firm is as defined in NYSE Arca Rule 1.1(a). For purposes of calculating the executed Average Daily Volume (“ADV”) of Retail Orders of U.S. Equity Market Share on the NYSE Arca Equity Market, a Retail Order must qualify for the Retail Order Tier set forth in the Schedule of Fees and Charges for NYSE Arca Equities, Inc.
