

Additions underscored  
Deletions [bracketed]

### NYSE Arca Options Fees and Charges

Effective Date: [February 4]March 2, 2020

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#### NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD OPTIONS<sup>14</sup>

Unless Professional Customer executions are specifically delineated, such executions will be treated as “Customer” executions for fee/credit purposes. Firms, Broker Dealers, and Market Makers are collectively referred to herein as “Non-Customers.”

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#### LIMIT OF FEES ON OPTIONS STRATEGY EXECUTIONS

[~~\$700~~]\$1,000 cap on transaction fees for Strategy Executions involving (a) reversals and conversions, (b) box spreads, (c) short stock interest spreads, (d) merger spreads, and (e) jelly rolls.<sup>10</sup> The cap applies to each Strategy Execution executed in standard option contracts on the same trading day [in the same option class]. Any qualifying Strategy Execution executed as a QCC order will not be eligible for this fee cap. [Transaction fees for Strategy Executions are further capped at \$25,000 per month per initiating firm.] All Royalty fees associated with Strategy Executions on Index and Exchange Traded Funds will be passed through to trading participants on the Strategy Executions on a pro-rata basis. These Royalty fees will not be included in the calculation of the [~~\$700 per trade~~]\$1,000 cap [or the \$25,000 per month strategy fee cap]. Manual Broker Dealer and Firm Proprietary Strategy trades that do not reach the [~~\$700~~]\$1,000 cap will be billed at \$0.25 per contract.

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