

Investors' Exchange LLC

Date of filing: September 9, 2015

Date as of which the information is accurate: September 9, 2015

Exhibit G

A complete set of all forms of financial statements, reports, or questionnaires required of members, participants, subscribers, or any other users relating to financial responsibility or minimum capital requirements for such members, participants, or any other users. Provide a table of contents listing the forms included in this Exhibit G.

As broker-dealers, Members will be required to comply with the Commission's net capital and customer protection rules set forth in Rules 15c3-1 and 15c3-3 of the Securities Exchange Act of 1934, as amended. See also, Exchange Rule 2.160, 3.160(e), 3.180 and 3.270. In addition, a Member that fails or is unable to perform any of its contracts or is insolvent is required to immediately notify the Exchange in writing. Moreover, whenever a Member or associated person does not meet the eligibility or qualification standards set forth in the IEX Operating Agreement or Exchange Rules, or does not meet the prerequisites for access to services offered by IEX or a Member thereof, or cannot be permitted to continue to have access to services offered by IEX or a Member thereof with safety to investors, creditors, Members or IEX, IEX Regulation may impose limitations or prohibit access to services offered by IEX or a Member thereof as specified in Exchange Rule 9.555.

Other than those forms and financial statements required to be submitted with an application for Membership (see Exhibit F), the Exchange will not have specific forms of financial statements, reports or questionnaires required of its Members with respect to financial responsibility or minimum capital requirements.

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Exhibit H

A complete set of documents comprising the applicant's listing applications, including any agreements required to be executed in connection with listing and a schedule of listing fees. If the applicant does not list securities, provide a brief description of the criteria used to determine what securities may be traded on the exchange. Provide a table of contents listing the forms included in this Exhibit H.

. IEX intends to initially trade only securities that have been admitted pursuant to unlisted trading privileges. For a description of the listing standards for IEX, please refer to Chapters 14 and 16 of the Exchange's Proposed Rules. See Exhibit B, supra. These listing standards are substantially similar to the listing standards used by the Nasdaq Stock Market, for Nasdaq Global Select Securities, as set forth in the Rule Series 5000 of its rule book. IEX is currently in the process of developing forms for the above-described documents and undertakes to file such forms, if the Commission approves its Form 1 application, pursuant to a rule filing under Section 19 of the Exchange Act.

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Exhibit I

For the latest fiscal year of the applicant, audited financial statements which are prepared in accordance with, or in the case of a foreign applicant, reconciled with, United States generally accepted accounting principles, and are covered by a report prepared by an independent public accountant. If an applicant has no consolidated subsidiaries, it shall file audited financial statements under Exhibit I alone and need not file a separate unaudited financial statement for the applicant under Exhibit D.

The Exchange was formed in 2014 and has not yet commenced operations, so it does not yet have audited financial statements for any fiscal year. If the Commission approves the Exchange's Form 1 Application for Registration as a National Securities Exchange, IEX Group, Inc., as the sole owner of the membership interests in the Exchange, will allocate sufficient assets to the Exchange to enable the Exchange's operation. In particular, IEX Group, Inc. shall make a cash contribution to the Exchange of \$5 million, in addition to any previously-provided in-kind contributions, such as legal, regulatory, and infrastructure-related services. The Exchange represents that such cash and in-kind contributions from IEX Group, Inc. will be adequate to operate the Exchange, including the regulation of the Exchange.

In addition, the Exchange represents that there will be an explicit agreement between the Exchange and IEX Group, Inc. that requires IEX Group, Inc. to provide adequate funding for the Exchange's operations, including the regulation of the Exchange. This agreement will provide that the Exchange receive all fees, including regulatory fees and trading fees, payable by the Exchange's Members, as well as any funds received from any applicable market data fees and tape revenue. The agreement will further provide that IEX Group, Inc. will reimburse the Exchange for its costs and expenses to the extent the Exchange's assets are insufficient to meet its costs and expenses. Excess non-regulatory funds, as solely determined by the Exchange, will be remitted to IEX Group, Inc. in accordance with the Operating Agreement of Investors' Exchange LLC.

The Exchange will file pro forma financial statements with the Commission prior to final Commission action on the Exchange's Form 1 Application for Registration as a National Securities Exchange. The 2014 Financial Statements of IEX Group, Inc. include the funds that will be used to provide the cash contribution to the Exchange.

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Exhibit J

A list of the officers, governors, members of all standing committees, or persons performing similar functions, who presently hold or have held their offices or positions during the previous year, indicating the following for each:

1. Name.

2. Title.

3. Dates of commencement and termination of term of office or position.

4. Type of business in which each is primarily engaged (e.g., floor broker, specialist, odd lot dealer, etc.).

Investors' Exchange LLC Board of Directors (the "Exchange Board")

The Exchange Board will be composed of at least seven (7) directors. One director will be the CEO of the Exchange. The number of Non-Industry Directors, at least two which must be Independent Directors, will equal or exceed the sum of the number of Industry Directors and Member Representative Directors. At least 20% of the directors on the Exchange Board will be Member Representative Directors. Any Member that is on the Board of Directors shall not own or vote more than 20% of the ownership interest in the exchange. When the Exchange launches its listings, at least one director shall be a representative of issuers and at least one representative shall be a representative of investors, in each such case, such director must not be affiliated with a Member or broker or dealer. A majority of all the directors on the Exchange shall be Independent Directors.

If the Commission approves the Exchange's Form 1 Application, the LLC Member will appoint the interim Directors of the Board (the "Interim Board") at a special meeting of the LLC Member, which will include interim Member Representative Directors. Such interim Member Representative Directors will be selected by the Buy-Side Trading Advisory Committee (the "TAC") of the LLC Member from a list of potential candidates submitted by a group of current subscribers of the IEX ATS which have been highly engaged in market structure discussions with the IEX ATS. These IEX ATS subscribers are expected to become Members of the Exchange, if approved by the Commission, through submission of and approval of an Exchange Waive-In Membership Application. The Exchange (if approved by the Commission) represents that it currently expects that the Exchange's membership would consist substantially of the current group of IEX ATS subscribers, including, but not limited to, those IEX ATS subscribers that have submitted potential candidates to the TAC. Moreover, the Exchange does not expect to receive a meaningful number of applications for Exchange membership from non IEX ATS subscribers during the tenure of the Interim Board. As such, the Exchange believes that the interim Member Representative Directors would be a fair representation of the Exchange's membership at launch as an exchange, if approved by the Commission. Upon the appointment of the Interim Directors by the LLC Member, the

Interim Board would meet the board composition requirements set forth in the Exchange's Operating Agreement.

The Interim Directors shall serve only until the first annual meeting of the LLC Member following such appointment pursuant to the full nomination, petition, and voting process set forth in the Exchange's Operating Agreement, which annual meeting would take place within ninety (90) days after the Approval Date. The Exchange represents that it would complete the full nomination, petition, and voting process set forth in the Exchange's Operating Agreement, which would provide persons that are approved as Members of the Exchange after the Approval Date with the opportunity to participate in the selection of the Member-Representative Directors as promptly as possible after the effective date of the Operating Agreement and within ninety (90) days after the Approval Date.

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>	<u>Type of Business</u>
Bradley Katsuyama	Chairman and CEO		
TBD	Board Member		[Member Representative]
TBD	Board Member		[Member Representative]
TBD	Board Member		[Non-Industry]
TBD	Board Member		[Non-Industry]
TBD	Board Member		[Non-Industry]
TBD	Board Member		[Non-Industry]

Investors' Exchange LLC Nominating and Governance Committee (All Independent Directors) (Non-Industry Directors to equal or exceed Industry Directors)

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>	<u>Type of Business</u>
TBD			[Industry Director]
TBD			[Non-Industry]
TBD			[Non-Industry]

Investors' Exchange LLC Member Nominating and Governance Committee (Member Representative Directors only)

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>	<u>Type of Business</u>
TBD			[Member Representative]

TBD			[Member Representative]
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Investors' Exchange LLC Regulatory Oversight Committee (Independent Directors only)

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>	<u>Type of Business</u>
TBD			[Non-Industry]
TBD			[Non-Industry]
TBD			[Non-Industry]

Investors' Exchange LLC Appeals Committee (Disciplinary) (to review decisions from panel of hearing officers administered by FINRA before decisions become final)

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>	<u>Type of Business</u>
TBD			[Non-Industry]
TBD			[Non-Industry]
TBD			[Member Representative]

Investors' Exchange LLC Officers

<u>Name</u>	<u>Corporate Title</u>	<u>Dates of Position</u>
Bradley Katsuyama	President, Chief Executive Officer & Chairman of the Board	May 13, 2014
John Schwall	Vice President, Chief Operating Officer and Treasurer	May 13, 2014
Ronan Ryan	Chief Strategy Officer	June 8, 2015
Robert Park	Chief Technology Officer	June 8, 2015
Sophia Lee	General Counsel and Secretary	May 13, 2014
Claudia Crowley	Chief Regulatory Officer	June 8, 2015

Attached as Addendum J-1 is the Appeals Committee Charter of the Exchange

Attached as Addendum J-2 is the Audit Committee Charter of the Exchange

Attached as Addendum J-3 is the Compensation Committee Charter of the Exchange

Attached as Addendum J-4 is the Member Nominating Committee Charter of the Exchange

Attached as Addendum J-5 is the Nominating and Governance Committee Charter of the Exchange

Attached as Addendum J-6 is the Regulatory Oversight Committee Charter of the Exchange

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Exhibit K

This Exhibit is applicable only to exchanges that have one or more owners, shareholders, or partners that are not also members of the exchange. If the exchange is a corporation, please provide a list of each shareholder that directly owns 5% or more of a class of a voting security of the applicant. If the exchange is a partnership, please provide a list of all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of the partnership's capital. For each of the persons listed in the Exhibit K, please provide the following:

- 1. Full legal name;**
- 2. Title or Status;**
- 3. Date title or status was acquired;**
- 4. Approximate ownership interest; and**
- 5. Whether the person has control, a term that is defined in the instructions to this Form.**

IEX Investors' Exchange LLC is 100% owned by IEX Group, Inc. IEX Group, Inc. is a privately-held corporation. The following are holders of 5% or more of the Common Stock and/or Preferred Stock of IEXG:

Attached as Addendum K-1 are the following:

1. List of the holders of 5% or more of the Common Stock of IEXG
2. List of the holders of 5% or more of the Series A-1 Preferred Stock of IEXG
3. List of the holders of 5% or more of the Series B-1 Preferred Stock of IEXG
4. List of the holders of 5% or more of the Series C Preferred Stock of IEXG

The Applicant represents that no person, either alone or together with its related persons, directly or indirectly, beneficially owns more than 40% of any class of capital stock of the Applicant.

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Exhibit L

Describe the exchange's criteria for membership in the exchange. Describe conditions under which members may be subject to suspension or termination with regard to access to the exchange.

Describe any procedures that will be involved in the suspension or termination of a member.

Any registered broker or dealer which is a member of another registered national securities exchange or association or any person associated with such a registered broker or dealer shall be eligible to be, and to remain, a Member of the Exchange. There will be only one class of Member of the Exchange, and all services, features and functionality of the Exchange are available to all such Members.

To become a Member of the Exchange or to continue as a Member of the Exchange, a person: (1) if other than a natural person, must be a broker-dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934 (the "Exchange Act"); (2) if a natural person, must be either a registered broker or dealer or associated with a broker-dealer; (3) must not be subject to a statutory disqualification (except pursuant to an order of the Securities and Exchange Commission permitting such membership); (4) must be a member of another registered national securities exchange or association; (5) must meet the standards of training, experience and competence as the Exchange may prescribe; (6) must adhere to the Exchange rules relating to the maintenance of books and records or those rules of other self-regulatory organizations of which such broker or dealer is or was a Member; (7) must demonstrate to the exchange adequate systems capability, capacity, integrity and security necessary to conduct business on the Exchange; (8) must either be a member of a registered clearing agency or clear transactions executed on the Exchange through another Member that is a member of a registered clearing agency; (9) must not be subject to any unsatisfied liens, judgments or unsubordinated creditor claims of a material nature, which, in the absence of a reasonable explanation therefor, remain outstanding for more than six months; (10) must not be subject to any bankruptcy proceeding, receivership or arrangement for the benefit of creditors within the past three years; (11) has not have engaged in an established pattern of failure to pay just debts or has defaulted, without a reasonable explanation, on an obligation to a self-regulatory organization, or to any member or self-regulatory organization; (12) must comply with the financial responsibility requirements established by Rule 15c3-1 under the Act, or such other financial responsibility and operational capability requirements as may be established by Exchange rules; and (13) must not have engaged in acts or practices inconsistent with just and equitable principles of trade.

Members may be suspended for failure to pay Exchange dues, fees and assessments, or if they have been expelled or suspended from membership or association in another self-regulatory organization, or may be suspended or expelled following a determination that the Member, or person associated with a Member, violated one or more Exchange rules or applicable provisions of the Exchange Act or rules thereunder as described more fully below.

Applicants for membership on the Exchange will be required to complete a membership application agreeing:

1. To abide by, comply with, and adhere to the provisions of the Exchange's Certificate of Formation, its Operating Agreement, the Exchange Rules, the policies, interpretations and guidelines of the Exchange and all orders and decisions of the Exchange's Board and penalties imposed by the Board, and any duly authorized committee; provided, however, that such agreement shall not be construed as a waiver by the applicant of any right to appeal as provided in the Act.
2. To pay such dues, assessments, and other charges in the manner and amount as shall from time to time be fixed by the Exchange.
3. That the Exchange and its officers, employees and members of its Board and of any committee shall not be liable, except for willful malfeasance, to the applicant or to any other person, for any action taken by such director, officer or member in his official capacity, or by any employee of the Exchange while acting within the scope of his employment, in connection with the administration or enforcement of any of the provisions of the Certificate of Formation, Operating Agreement, Exchange Rules, policies, interpretations or guidelines of the Exchange or any penalty imposed by the Exchange, its Board or any duly authorized committee.
4. That, in cases where the applicant fails to prevail in a lawsuit or administrative adjudicative proceeding instituted by the applicant against the Exchange or any of its officers, directors, committee members, employees or agents, to pay the Exchange or any of its officers, directors, committee members, employees or agents, all reasonable expenses, including attorneys' fees, incurred by the Exchange in the defense of such proceeding, but only in the event that such expenses exceed Fifty Thousand Dollars (\$50,000.00); provided, however, that such payment obligation shall not apply to internal disciplinary actions by the Exchange or administrative appeals.
5. To maintain and make available to the Exchange, its authorized employees and its Board or committee members such books and records as may be required to be maintained by the Commission or the Exchange Rules.
6. To provide such other reasonable information with respect to the applicant as the Exchange may require.

Membership applications will be reviewed by Exchange staff, which may include FINRA staff pursuant to a Regulatory Services Agreement. The Exchange's denials from, and imposition of conditions upon, becoming or continuing to be a Member or person associated with a Member may be appealed under the Rule 9.500 Series governing Eligibility Proceedings, which will provide a fair procedure for denial of membership, the barring of any person from becoming associated with a member thereof, and the prohibition or limitation by the Exchange of any person with respect to access to services offered by the Exchange or a member thereof.

See, Membership Application and Membership Agreement, to Exhibit F attached as Addenda F-1 and F-3, respectively.

No person shall become an associated person of a Member unless such person agrees:

1. to supply the Exchange with such information with respect to such person's relationships and dealings with the Member as may be specified by the Exchange;
2. to permit examination of such person's books and records by the Exchange to verify the accuracy of any information so supplied; and
3. to be regulated by the Exchange and to recognize that the Exchange is obligated to undertake to enforce compliance with the provisions of the Exchange Rules, the Operating Agreement, the interpretations and policies of the Exchange and the provisions of the Act and the regulations thereunder.

Members or persons associated with a Member may effect approved securities transactions on the Exchange's trading facilities only so long as they possess all the qualifications set forth in the Exchange Rules. Except where, pursuant to Section 17(d) of the Act, the Exchange has been relieved of its responsibility to monitor the continued qualifications of a Member or a person associated with a Member, when the Exchange has reason to believe that a Member or person associated with a Member fails to meet such qualifications, the Exchange may act to revoke such person's membership or association. Such action may be appealed under the Rule 9.500 Series governing Eligibility Proceedings, which provide a fair procedure as described above.

If a Member or person associated with a Member that becomes subject to a statutory disqualification under the Exchange Act wants to continue as a Member of the Exchange or in association with a Member, the Member or associated person must submit an application to the Exchange seeking to continue as a Member or in association with a Member notwithstanding the statutory disqualification. Such applications will be governed by the Rule 9.522 which provides a fair procedure for review of such applications.

In addition, the Exchange may investigate and discipline Members and persons associated with a Member by expulsion, suspension, limitation of activities, functions and operations, fine, censure or other appropriate sanction if such Member or person associated with a Member fails to: (1) satisfy on a continuing basis the Exchange's membership qualification requirements described above; (2) comply with Exchange rules or applicable provisions of the Exchange Act and rules thereunder; (3) pay on a timely basis such dues, assessments, and other charges as the Exchange shall fix; (4) comply with all agreements with the Exchange; (5) correct a financial or operating difficulty that the Exchange determines should otherwise prevent the Member from continuing to do business with investors, creditors, other Exchange Members or the Exchange. Persons subject to disciplinary action generally, including if such action includes a potential suspension or termination of membership in or access to the Exchange, will be afforded an opportunity to be heard under the Rule 9.000 Series, which will provide a fair procedure for the disciplining of members and persons associated with members. The Exchange plans to enter into a regulatory services agreement with FINRA to conduct various regulatory services on behalf of the Exchange. These services are expected to include performance of investigation, disciplinary and hearing services as described herein.

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Exhibit M

Provide an alphabetical list of all members, participants, subscribers or other users, including the following information:

- 1. Name;**
- 2. Date of election to membership or acceptance as a participant, subscriber or other user;**
- 3. Principal business address and telephone number;**
- 4. If member, participant, subscriber or other user is an individual, the name of the entity with which such individual is associated and the relationship of such individual to the entity (e.g. partner, officer, director, employee, etc.);**
- 5. Describe the type of activities primarily engaged in by the member, participant, subscriber, or other user (e.g. floor broker, specialist, odd lot dealer, other market maker, proprietary trader, non-broker dealer, inactive or other functions). A person shall be "primarily engaged" in an activity or function for purposes of this item when that activity or function is the one in which that person is engaged for the majority of their time. When more than one type of person at an entity engages in any of the six types of activities or functions enumerated in this item, identify each type (e.g. proprietary, trader Registered Competitive Trader and Registered Competitive Market Maker) and state the number of members, participants, subscribers, or other users in each; and**
- 6. The class of membership, participation or subscription or other access.**

The Exchange has not yet commenced operations and currently has no Members. Attached as Addendum M-1 is a list of prospective Members, which are currently Subscribers of the ATS operated by IEXS, which we expect will become Members of the Exchange upon the effectiveness of the Exchange. There are also over 80 other current Subscribers of the ATS operated by IEXS which are not disclosed therein pursuant to confidentiality obligations.

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Exhibit N

Provide a schedule for each of the following:

- 1. The securities listed in the exchange, indicating for each the name of the issuer and a description of the security;**
- 2. The securities admitted to unlisted trading privileges, indicating for each the name of the issuer and a description of the security;**
- 3. The unregistered securities admitted to trading on the exchange which are exempt from registration under Section 12(a) of the Act. For each security listed, provide the name of the issuer and a description of the security, and the statutory exemption claimed (e.g. Rule 12a-6); and**
- 4. Other securities traded on the exchange, including for each the name of the issuer and a description of the security.**

The Exchange has not commenced operations and, therefore, it has no securities that are traded on the Exchange. Upon the effectiveness of its Form 1 Application for Registration as a National Stock Exchange, or shortly thereafter, the Exchange intends to trade equity securities, as defined in Section 3(a)(11) of the Exchange Act, that are also National Market System ("NMS") securities, as defined by Regulation NMS Rule 600(b)(47), and are Continuous Net Settlement ("CNS") clearing eligible at the National Securities Clearing Corp ("NSCC"). NMS stocks include NYSE-listed (Tape Plan A), NASDAQ-Listed (Tape Plan C) and other-listed (Tape Plan B) securities. All such securities are registered under Section 12(a) of the Exchange Act. While not listing securities upon initial launch, the Exchange intends to do so in the future.