

Note: Proposed new language is underlined. Proposed deletions are enclosed in brackets.

BYX Fee Schedule
Effective October 15, 2010

The following reflects the Schedule of Fees (pursuant to Rule 15.1(a) and Rule 15.1(c)) for BATS Y-Exchange, Inc. (“BYX”).

All references to “per share” mean “per share executed.”

Rebates for Accessing Liquidity for All Securities Priced \$1.00 or Above

\$0.0003 rebate per share that removes liquidity from the BYX book

Liquidity Fees for All Securities Priced \$1.00 or Above

No charge or rebate for adding displayed liquidity to the BYX book

\$0.0005 charge per share that adds **non-displayed*** (hidden) liquidity to the BYX book

Securities Priced Below \$1.00

0.10% charge of the total dollar value to remove liquidity for securities priced below \$1.00 traded on the BYX Book

No liquidity rebate for securities priced below \$1.00 traded on the BYX Book

Standard Routing Pricing – Best Execution Routing

\$0.0020 charge per share for shares executed at a dark liquidity venue (“DRT” routing)

\$0.0028 charge per share for shares executed at any other venue (“CYCLE”, “RECYCLE”, “Parallel D”, and “Parallel 2D” routing)

\$0.0033 charge per share for shares executed at any other venue (“Parallel T” routing)

Note: Default Best Execution Routing = DRT + Parallel D

Discounted Destination Specific Routing (“One Under”) to NYSE, NYSE ARCA and NASDAQ

- BYX + NYSE Destination Specific Orders: \$0.0020 charge per share

- BYX + NYSE ARCA Destination Specific Orders for Tape B: \$0.0027 charge per share

- BYX + NYSE ARCA Destination Specific Orders for Tapes A and C: \$0.0029 charge per share

- BYX + NASDAQ Destination Specific Orders: \$0.0029 charge per share

Other Non-Standard Routing Options – Specific Order Types and Securities Priced Below \$1.00

- BYX + BATS Exchange (“BZX” or “BATS”) Destination Specific Orders (“B2B”): \$0.0025 charge per share

- BYX Modified Destination Specific Orders routed to a dark liquidity venue (“Dark Scan”): Free

- BYX + DRT Destination Specific Orders: \$0.0020 charge per share

- BYX + (Protected Market Center) Destination Specific Orders other than NYSE, NYSE ARCA, and NASDAQ: \$0.0030 charge per share

- Directed ISO’s: \$0.0033 charge per share

- Stocks Priced Below \$1.00 for CYCLE, RECYCLE, Parallel D, and Parallel 2D routed executions: 0.28% charge of the total dollar value

- Stocks Priced Below \$1.00 for Parallel T routed executions: 0.33% charge of the total dollar value

TRIM Routing Strategy

- TRIM orders executed at low-priced venues: no charge

- TRIM orders executed at a DRT venue or NYSE: \$0.0020 charge per share

- TRIM orders executed at BATS (BZX): \$0.0025 charge per share

SLIM Routing Strategy

- SLIM orders executed at BATS (BZX): \$0.0025 charge per share
- SLIM orders executed at NYSE: \$0.0020 charge per share
- SLIM orders executed at any other venue, including any DRT venue: \$0.0026 charge per share

* Non-displayed order types include all forms of Pegged, Mid-Point Peg and Non-Displayed Limit orders. The non-displayed rebate does not apply to Reserve or Discretionary orders.