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

**BATS BYX Exchange Fee Schedule**  
**Effective [October 15]** November 1, 2010

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

**Liquidity Fees for All Securities Priced $1.00 or Above**

No charge or rebate for adding displayed liquidity to the BYX Exchange order book  
$0.0005 charge per share that adds non-displayed* (hidden) liquidity to the BYX Exchange order 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 Exchange order book [Book]  
No liquidity rebate for securities priced below $1.00 traded on the BYX Exchange order book [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, Inc. (“BZX Exchange” [or “BATS”]) Destination Specific Orders (“B2B”): $[0.0025]0.0028 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)]BZX Exchange: $[0.0025]0.0028 charge per share

**SLIM Routing Strategy**
- SLIM orders executed at [BATS (BZX)]BZX Exchange: $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.