

Additions underscored
Deletions [bracketed]

NYSE AMERICAN OPTIONS FEE SCHEDULE*

*NYSE American Options is the options trading facility of NYSE American LLC

Effective as of December [1]7, 2020

G. CUBE Auction Fees & Credits. The following tables describe the per contract fees and credits for executions associated with CUBE Auctions.

Complex CUBE Auction	
Participant/Penny or Non-Penny	Per Contract Fee or Credit
Complex CUBE Order Fee Customer – All issues	\$0.00
Complex CUBE Order Fee Non-Customer – All issues	\$0.20
Complex Contra Order Fee – Penny	\$0.05
Complex Contra Order Fee – Non-Penny	\$0.07
RFR Response Fee Customer – All issues	\$0.00
RFR Response Fee Non-Customer – Penny	\$0.50
RFR Response Fee Non-Customer – Non-Penny	\$1.05
Initiating Participant Credit – Penny	See table below ¹
Initiating Participant Credit – Non-Penny	See table below ¹
ACE Initiating Participant Rebate – All issues	(\$0.10) ²
Alternative Initiating Participant Rebate – All issues	(\$0.10) ²

¹ No Change

² Both the ACE Initiating Participant Rebate and the Alternative Initiating Participant Rebate (collectively, the “Rebate” as used here) are applied to each of the first 1,000 contracts per leg of a Complex CUBE Order executed in a Complex CUBE Auction. This Rebate is in addition to any additional credits set forth above. Only ATP Holders who qualify for Tiers 1, 2, 3, 4 or 5 of the ACE Program are

eligible to receive the additional ACE Initiating Participant Rebate. ATP Holders that execute a minimum of 5,000 contracts ADV in the Professional range, as defined in Section I.H., and also [increase their] execute a minimum of 15,000 contracts ADV from Initiating CUBE Orders in Single-Leg and/or Complex CUBE Auctions [by the greater of 40% over their August 2019 volume or 15,000 contracts ADV] are eligible to receive the Alternative Initiating Participant Rebate. An ATP Holder that qualifies for both the ACE Initiating Participant Rebate and the Alternative Initiating Participant Rebate would be entitled only to the greater of the two rebates.

- I. Firm Monthly Fee Cap.** The Monthly Firm Fee Cap for Manual transactions will aggregate the fees associated with Firm Manual transactions and cap them at \$100,000 per month per Firm. Once a Firm has reached the Firm Monthly Fee Cap, an incremental service fee of \$0.01 per contract for Firm Manual transactions will apply, except for the execution of a QCC order, in which case there is no incremental service fee. Any fee or volume associated with a Strategy Execution described in Section I.J., (e.g., reversal and conversion, box spread, short stock interest spread, merger spread and jelly roll) will not be counted toward the \$100,000 cap. Royalty Fees will continue to be charged at the rates described in Section I. K., and do not count toward the \$100,000 fee cap. Firm Facilitation Manual trades will continue to be executed at the rate of \$0.00 per contract regardless of whether a Firm has reached the \$100,000 cap or not. The Monthly Firm Fee Cap will decrease as set forth in the table below if Firms achieve the tier level set forth in the ACE Program.

ACE Tier	Firm Fee Cap
Base or 1	\$100,000
2	\$85,000
3	\$75,000
4	\$70,000
5	\$65,000

[Complex CUBE Cap Incentive. A Firm may include the following transaction volume (in addition to Firm Manual and QCC transactions) under the Firm Fee Monthly Cap if the Firm achieves an increase over its January 2019 Initiating Complex CUBE Volume of at least 0.15% of TCADV:

- a. Broker Dealer Manual transactions; and
- b. Broker Dealer QCC transactions.

For Firms that qualify for Complex CUBE Cap Incentive and attain the Firm Fee Cap, an incremental service fee of \$0.01 per contract will also apply to Broker Dealer Manual transactions and an incremental service fee of \$0.10 per contract will apply to Broker Dealer QCC transactions that exceed 25,000 contracts ADV. Firms are still eligible for a reduced Monthly Fee Cap based on ACE Tier achieved.]
