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NYSE Arca Equities, Inc.

**SCHEDULE OF FEES AND CHARGES
FOR EXCHANGE SERVICES**

March 1, 2012

NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS¹

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS²

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)^[3]

<p>Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.70% or more of the US <u>CADV</u>³ [Average Daily Consolidated Share Volume] per month [(volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume)]:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers other than the NYSE</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p>
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¹ Credits will not be applied to Open Orders (e.g., GTC Orders) executed after the trading date on which they were entered. Trade activity on days when the market closes early does not count toward volume tiers.

² These transaction fees do not apply to: (1) Directed Orders, regardless of account type, that are matched within the Directed Order Process; (2) Directed Orders for the account of a retail public customer that are executed partially or in their entirety via the Directed Order, Display Order, Working Order, and Tracking Order processes (however, any unfilled or residual portion of a retail customer's order that is routed away and executed by another market center or participant will incur this transaction fee); (3) Cross Orders; and (4) participants in the Nasdaq UTP Plan that transmit orders via telephone.

³ [Reserved] US CADV means United States Consolidated Average Daily Volume for transactions reported to the Consolidated Tape and excludes volume on days when the market closes early. Transactions that are not reported to the Consolidated Tape are not included in US CADV.

	<p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>\$0.0010 per share (fee) for PO and PO+ orders routed to NASDAQ that execute in the opening or closing auction</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that remove liquidity from the NYSE. Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that provide liquidity to the NYSE are not charged a fee or given a credit.</p> <p>\$0.0023 per share (fee) for Primary Only Plus (“PO+”) Orders routed to the NYSE that remove liquidity.</p> <p>\$0.0015 per share (credit) for PO+ Orders that provide liquidity to the NYSE</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to the NYSE that execute in the opening or closing auction</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.00[29]30 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0016 per share (credit) for PO and PO+ orders routed to Amex that provide liquidity to the NYSE Amex Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to Amex that remove liquidity from the NYSE Amex Book</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in</p>
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	<p>an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to NYSE Amex that execute in the opening or closing auction</p>
<p>Tier 2: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.30% or more, but less than 0.70% of the US <u>CADV</u>³ [Average Daily Consolidated Share Volume] per month [(volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume)]:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0029 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers other than the NYSE</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>\$0.0010 per share (fee) for PO and PO+ orders routed to NASDAQ that execute in the opening or closing auction</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that remove liquidity from the NYSE. Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that provide liquidity to the NYSE are not charged a fee or given a credit.</p> <p>\$0.0023 per share (fee) for PO+ Orders routed to the NYSE that remove liquidity.</p> <p>\$0.0015 per share (credit) for PO+ Orders that provide liquidity to the NYSE</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to the NYSE</p>

	<p>that execute in the opening or closing auction</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.00[29]30 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0016 per share (credit) for PO and PO+ orders routed to Amex that provide liquidity to the NYSE Amex Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to Amex that remove liquidity from the NYSE Amex Book</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to NYSE Amex that execute in the opening or closing auction</p>
<p>Tier 3: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.20% or more, but less than 0.30% of the US <u>CADV</u>³ [Average Daily Consolidated Share Volume] per month [(volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume)]:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0025 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p>

	<p>\$0.00[29]30 per share (fee) for orders routed outside the Book to any away market centers</p> <p>For all other fees and credits, Basic Rates apply</p>
<p>Step Up Tier 1: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume that is an increase of no less than 0.15% of US <u>CADV</u>³ [Average Daily Consolidated Share Volume (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume)] for that month over ETP Holders' and Market Makers' average daily providing volume in June 2011, subject to a minimum increase of 15 million average daily providing shares:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.00295 per share (credit) for orders that provide liquidity to the Book</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.00[29]30 per share (fee) for orders routed outside the Book to any away market centers</p> <p>All other fees will be at the existing Tiered and Basic Rates based on the ETP Holders' and Market Makers' qualifying levels</p>
<p>Step Up Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume that is an increase of no less than 0.10% of US <u>CADV</u>³ [Average Daily Consolidated Share Volume (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume)] for that month over ETP Holders' and Market Makers' average daily providing volume in June 2011, subject to a minimum increase of 10 million average daily providing shares:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0029 per share (credit) for orders that provide liquidity to the Book</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>Tape B Securities:</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.00[29]30 per share (fee) for orders routed outside the Book to any away market centers</p> <p>All other fees will be at the existing Tiered and Basic Rates based on the ETP Holders' and Market Makers' qualifying levels</p>
<p><u>Tape A Step Up Tier:</u> <u>For ETP Holders and</u></p>	<p><u>\$0.0029 per share (fee) for orders that take liquidity from the Book in Tape A Securities, and, if a firm's ratio of Tape A Baseline ADV to its</u></p>

<p><u>Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape A Securities during the billing month ("Tape A Adding ADV")⁴ that is at least the greater of (a) the ETP Holder's or Market Maker's January 2012 Tape A Adding ADV ("Tape A Baseline ADV") plus 0.075% of US Tape A CADV³ for January 2012 or (b) the ETP Holder's or Market Maker's Tape A Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</u></p>	<p><u>total Tape A ADV during January 2012 is less than 30%, the \$0.0029 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 0.75% of the US Tape A CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape A Adding ADV is greater than its Tape A Baseline ADV by at least 0.25% of the US Tape A CADV during the billing month, in which case the \$0.0029 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</u></p> <p><u>Investor Tier ETP Holders or Investor Tier Market Makers cannot qualify for the Tape A Step Up Tier.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>
<p><u>Tape B Step Up Tier: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape B Securities during the billing month ("Tape B Adding ADV")⁴ that is at least the greater of (a) the ETP Holder's or Market Maker's January 2012 Tape B Adding ADV ("Tape B Baseline ADV") plus 0.25% of US Tape B CADV³ for January 2012 or (b) the ETP Holder's or Market Maker's Tape B Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</u></p>	<p><u>\$0.0026 per share (fee) for orders that take liquidity from the Book in Tape B Securities, and, if a firm's ratio of Tape B Baseline ADV to its total Tape B ADV during January 2012 is less than 30%, the \$0.0026 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 1.5% of the US Tape B CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape B Adding ADV is greater than its Tape B Baseline ADV by at least 0.45% of the US Tape B CADV during the billing month, in which case the \$0.0026 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</u></p> <p><u>Investor Tier ETP Holders, Investor Tier Market Makers, and LMMs cannot qualify for the Tape B Step Up Tier.</u></p> <p><u>LMM provide volume cannot apply to the Tape B Step Up Tier volume requirements.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>

⁴ [Reserved] ADV means Average Daily Volume.

<p><u>Tape C Step Up Tier: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape C Securities during the billing month ("Tape C Adding ADV")⁴ that is at least the greater of (a) the ETP Holder's or Market Maker's January 2012 Tape C Adding ADV ("Tape C Baseline ADV") plus 0.10% of US Tape C CADV³ for January 2012 or (b) the ETP Holder's or Market Maker's Tape C Baseline ADV plus 20%, subject to the ETP Holders' and Market Makers' total providing liquidity in Tape A, Tape B, and Tape C Securities increasing in an amount no less than 0.03% of US CADV over their January 2012 providing liquidity:</u></p>	<p><u>\$0.0029 per share (fee) for orders that take liquidity from the Book in Tape C Securities, and, if a firm's ratio of Tape C Baseline ADV to its total Tape C ADV during January 2012 is less than 30%, the \$0.0029 rate would only apply to the ETP Holder's or Market Maker's shares that are executed in an amount up to and including 1.1% of the US Tape C CADV during the billing month. The Tier 1, Tier 2, Tier 3, Step Up Tier 1, Step Up Tier 2, or Basic Rates per share would apply to the ETP Holder's or Market Maker's remaining shares that are executed, unless the ETP Holder's or Market Maker's Tape C Adding ADV is greater than its Tape C Baseline ADV by at least 0.33% of the US Tape C CADV during the billing month, in which case the \$0.0029 per share fee would apply to the ETP Holder's or Market Maker's shares that take liquidity.</u></p> <p><u>Investor Tier ETP Holders or Investor Tier Market Makers cannot qualify for the Tape C Step Up Tier.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>
<p><u>Investor Tier 1: For ETP Holders and Market Makers that 1) provide liquidity of 0.45% or more of the US CADV,³ [Average Daily Consolidated Share Volume P]per month, [(volume on days when the market closes early is excluded from the calculation of Average Daily Share Volume)] 2) maintain a ratio of cancelled orders to total orders less than 30%, excluding Immediate-or-Cancel orders, and 3) maintain a ratio of executed liquidity adding volume-to-total volume of greater than 80%:</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$0.0033 per share (credit) for orders that provide liquidity to the Book</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>
<p><u>Investor Tier 2: For ETP Holders and Market Makers that 1) provide liquidity of 0.60% or more of the US CADV³ per month, 2) maintain a ratio of cancelled orders to total</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$0.0032 per share (credit) for orders that provide liquidity to the Book.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a</u></p>

<p><u>orders less than 30%, excluding Immediate-or-Cancel orders, and 3) maintain a ratio of executed liquidity adding volume-to-total volume of greater than 50%:</u></p>	<p><u>firm's qualifying levels.</u></p>
<p>Investor Tier [2]3: For ETP Holders and Market Makers that 1) provide liquidity of 0.[2]30% or more, but less than .45% [or more] of the US <u>CADV</u>,³ [Average Daily Consolidated Share Volume P]per month, [(volume on days when the market closes early is excluded from the calculation of Average Daily Share Volume)] 2) maintain a ratio of cancelled orders to total orders less than 30%, excluding Immediate-or-Cancel orders, and 3) maintain a ratio of executed liquidity adding volume-to-total volume of greater than 80%:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity to the Book.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Basic Rates (applicable when tier rates do not apply)</p>	<p>Tape A Securities:</p> <p>\$0.0021 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.003 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.003 per share (fee) for orders routed outside the Book to any away market centers other than the NYSE</p> <p>\$0.0025 per share (fee) for orders routed outside the Book to the NYSE</p> <p>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that remove liquidity from the NYSE. Primary Sweep Orders in Tape A securities routed outside the book to the NYSE that provide liquidity to the NYSE are not charged a fee or given a credit.</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p>

<p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>\$0.0023 per share (fee) for PO+ Orders routed to the NYSE that remove liquidity.</p> <p>\$0.0015 per share (credit) for PO+ Orders that provide liquidity to the NYSE</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to the NYSE that execute in the opening or closing auction</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.003 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0035 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0016 per share (credit) for PO and PO+ orders routed to Amex that provide liquidity to the NYSE Amex Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to Amex that remove liquidity from the NYSE Amex Book</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to NYSE Amex that execute in the opening or closing auction</p> <p>Tape C Securities:</p> <p>\$0.0021 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.003 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0035 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p>
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	<p>\$0.00[25]30 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15[0],000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>\$0.0010 per share (fee) for PO and PO+ orders routed to NASDAQ that execute in the opening or closing auction</p>
<p>IOI Credit: Tier 1: For ETP Holders and Market Makers that send an IOI to the Exchange resulting in an execution with an average daily share volume per month greater than or equal to 10 million shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0012 per share (credit) for IOIs that result in an execution up to and including 15 million shares.</p> <p>\$0.0015 per share (credit) for IOIs that result in an execution in excess of 15 million shares.^[4]</p>
<p>IOI Credit: Tier 2: For ETP Holders and Market Makers that send an IOI to the Exchange resulting in an execution with an average daily share volume per month between 5 million shares and 9,999,999 shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.001 per share (credit) for IOI's that result in an execution</p>
<p>IOI Credit: Tier 3: For ETP Holders and Market Makers that send an IOI to the Exchange resulting in an execution with an average daily share volume per month between 2.5 million shares and 4,999,999 shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0005 per share (credit) for IOI's that result in an execution</p>
<p>Tracking Order Tier 1: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month greater than or equal to [5]10 million shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>[\$0.0012 per share (credit) for Tracking Orders that result in executions up to and including 15 million shares.]</p> <p>\$0.0015 per share (credit) for Tracking Orders that result in executions [in excess of 15 million shares.]</p>
<p><u>Tracking Order Tier 2: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$0.0012 per share (credit) for Tracking Orders that result in executions</u></p>

<u>daily share volume per month between 5 million shares and 9,999,999 shares</u>	
Tracking Order Tier [2]3: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month between [2.5]1 million shares and 4,999,999 shares	Tape A, Tape B, and Tape C Securities: \$0.001 per share (credit) for Tracking Orders that result in executions
[Tracking Orders Tier 3: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month between 1 million shares and 2,499,999 shares]	[Tape A, Tape B, and Tape C Securities: \$0.0005 per share (credit) for Tracking Orders that result in executions]

Round Lots and Odd Lots (Per Share Price Below \$1.00)⁵

Tape A, Tape B, and Tape C Securities:	0.[1]2% of the total dollar value for orders that take liquidity from the Book
Routing Services:	0.3% fee of the total dollar value (applicable to orders of listed and Nasdaq securities routed away and executed by another market center or participant)
Auctions	0.1% of the total dollar value for orders that execute in the Opening, Market Order, Trading Halt or Closing Auctions.

Self Trade Prevention Modifiers (Tape A, Tape B, and Tape C Securities)⁶

STP credits and fees shall be capped at a net total of \$25,000.00 per month.

STP Cancel Newest (STPN)	\$0.00
STP Cancel Oldest (STPO)	\$0.00
STP Cancel Both (STPC) ⁷	\$0.0029 per share (credit) for resting STP orders returned to the ETP Holder

⁵ These fees are consistent with the limitations of Regulation NMS, SEC Rule 610(c), for securities with a price of less than \$1.00. Rebates will not be paid for executions in securities priced under \$1.00.

⁶ The incoming order (last received order) marked with one of the STP Modifiers controls the billing treatment of both interacting orders marked with STP Modifiers.

⁷ An incoming order marked with a STPC Modifier will be billed only up to the equivalent size of the contra order marked with a STP Modifier.

	\$0.0030 per share (fee) for incoming STP orders returned to the ETP Holder
STP Decrement and Cancel (STPD)	\$0.0029 per share (credit) for the portion of the resting STP order returned to the ETP Holder \$0.0030 per share (fee) for the portion of the incoming STP order returned to the ETP Holder

NYSE ARCA MARKETPLACE: ETP FEES

Monthly ETP Fee	Waived
ETP Application Fees	
Initial Processing Fee	Waived
Investigation Fee	\$125 fee per individual for registration as an ETP Holder (includes any Allied Person ⁸ or Approved Person ⁹ listed on Schedule A or B of Form BD or Market Maker Authorized Trader for whom required information is not available on Web CRD ®)

NYSE ARCA EQUITIES: REGULATORY FEES

FOCUS Filing Fee	\$100 annual filing fee for ETP Holders for which NYSE Arca is the Designated Examining Authority
Amount per \$1,000 Gross FOCUS Revenue	\$0.07
Registration Fee	\$95 NASD Disclosure Processing Fee \$13 NASD Manual Processing Fee for Fingerprint Results submitted by Other SROs
DEA Fee	\$2,000 monthly fee per firm \$250 annual fee per trader \$75 one-time registration fee per trader
Application Resulting in Statutory Disqualification Proceedings	\$2,000 fee per application
Late Payment of Dues, Fees, Fines and Charges	
Number of Times Late Within Previous Twelve Months	Amount of Charge
1	\$250 or 1.0% of Invoice Amount, Whichever is Greater
2	\$500 or 1.5% of Invoice Amount, Whichever is Greater

⁸ As defined by NYSE Arca Equities Rule 1.1(c).

⁹ As defined by NYSE Arca Equities Rule 1.1(d).

NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS¹⁰

Lead Market Maker Transaction Fees and Credits

Round Lots (Per Share Price \$1.00 or Above)

NYSE Arca Marketplace Primary Listed Securities ¹¹	<p>\$0.0035 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a [consolidated average daily volume ("CADV³")] in the previous month greater than 5,000,000 shares</p> <p>\$0.004 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of between 1,000,000 and 5,000,000 shares inclusive</p> <p>\$0.0045 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of less than 1,000,000 shares</p> <p>\$0.0025 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (credit) for orders that provide undisplayed liquidity in Post No Preference Blind (PNP B) Orders to the Book in securities for which they are registered as the LMM.</p> <p>No fee for orders executed in the Closing Auction</p>
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¹⁰ Market Maker fees for the NYSE Arca marketplace will not apply to Mid-Point Passive Liquidity Orders (except Mid-Point Passive Liquidity Orders will be eligible for transaction credit with respect to Tape A and Tape C Securities). Credits available to Market Makers will not apply to Open Orders (e.g., GTC Orders) executed after the trading date on which they were entered.

¹¹ No transaction fee or credit for orders executed as Directed Orders against a Directed Fill.