

Additions underscored  
 Deletions [bracketed]

**NYSE Arca Equities, Inc.**

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

[September] October 1, 2012

**NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>**

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS<sup>2</sup>

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

<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 CADV<sup>3</sup> or</p>	<p>Tape A and Tape C Securities:                  \$0.0030 per share (credit) for orders that provide liquidity to the Book                  \$0.0030 per share (fee) for orders that take liquidity from the Book</p>
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<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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>(2) that (a) provide liquidity an average daily share volume per month of 0.15% or more of the US CADV and (b) are affiliated with an OTP Holder or OTP Firm that provides an ADV<sup>4</sup> of electronic posted executions (including all account types) in Penny Pilot issues on NYSE Arca Options of at least 100,000 contracts, of which at least 25,000 contracts must be for the account of a market maker:</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 <u>or \$0.0025 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book in the following Tape C Securities: CSCO, DELL, FB, INTC, MSFT, MU, ORCL, RIMM, SIRI and ZNGA (the “Active Tape C Securities”)</u></p> <p>\$0.0030 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 \$15,000 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>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from 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>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE</p>
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<sup>4</sup> ADV means Average Daily Volume.

	<p>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>\$0.00095 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>\$0.0030 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 NYSE MKT that provide liquidity to the NYSE MKT Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to NYSE MKT that remove liquidity from the NYSE MKT 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>\$0.0030 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 \$15,000 per month per</p>
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	<p>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 MKT that execute in the opening or closing auction</p> <p>[\$0.0015 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 CADV<sup>3</sup>:</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 <u>or</u> <u>\$0.0025 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book in the Active Tape C Securities</u></p> <p>\$0.0030 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 \$15,000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close,</p>

	<p>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>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from 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>\$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>\$0.00095 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>\$0.0028 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>
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	<p>\$0.0016 per share (credit) for PO and PO+ orders routed to NYSE MKT that provide liquidity to the NYSE MKT Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to NYSE MKT that remove liquidity from the NYSE MKT 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>\$0.0030 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 \$15,000 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 MKT that execute in the opening or closing auction</p> <p>[\$0.0010 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 CADV<sup>3</sup>:</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</p>

	<p>Book to any away market centers</p> <p>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from 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>\$0.00095 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>\$0.0028 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>[\$0.0010 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 CADV<sup>3</sup> for that month over ETP Holders' and Market Makers' average daily</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>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</p>

<p>providing volume in June 2011, subject to a minimum increase of 15 million average daily providing shares:</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>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers</p> <p>[\$0.0015 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 CADV<sup>3</sup> 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>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from 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</p>



	<p>the Book</p> <p>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers</p> <p>[\$0.0010 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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>
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<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>\$0.0030 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p>
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	<p>\$0.0005 per share (fee) for Market and Auction-Only Orders executed in an Opening, Market Order or Trading Halt Auction, capped at \$15,000 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>\$0.00095 per share (fee) for PO and PO+ Orders routed to the NYSE that execute in the opening or closing auction</p> <p>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 NYSE MKT that provide liquidity to the NYSE MKT Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to NYSE MKT that remove liquidity from the NYSE MKT Book</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p>
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	<p>\$0.0030 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 \$15,000 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 MKT that execute in the opening or closing auction</p> <p>[\$0.0010 per share (credit)] <u>No fee or credit</u> for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</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 <u>or</u> <u>\$0.0025 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book in the Most Active Tape C Securities</u></p> <p>\$0.0030 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</p>
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	<p>Halt Auction, capped at \$15,000 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>No fee or credit for Passive Liquidity Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Passive Liquidity Orders that take liquidity from the Book</p>
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