

Additions underscored  
Deletions [bracketed]

**NYSE Arca Options Fees and Charges**

**Effective Date:** [February 17]March 1, 2015

\*\*\*\*\*

**NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD OPTIONS**

\*\*\*\*\*

LIMIT OF FEES ON  
OPTIONS STRATEGY  
EXECUTIONS

[\$750]\$700 cap on transaction fees for Strategy Executions involving (a) reversals and conversions, (b) box spreads, (c) short stock interest spreads, (d) merger spreads, and (e) jelly rolls.<sup>10</sup>

The cap applies to each Strategy Execution executed in standard option contracts on the same trading day in the same option class. Mini option contracts are excluded from the Limit of Fees on Strategy Executions. Transaction fees for Strategy Executions are further capped at \$25,000 per month per initiating firm. All Royalty fees associated with Strategy Executions on Index and Exchange Traded Funds will be passed through to trading participants on the Strategy Executions on a pro-rata basis. These Royalty fees will not be included in the calculation of the [\$750]\$700 per trade cap or the \$25,000 per month strategy fee cap. Manual Broker Dealer and Firm Proprietary Strategy trades that do not reach the [\$750]\$700 cap will be billed at \$0.25 per contract.

\*\*\*\*\*