

Additions underscored
Deletions [bracketed]

NYSE Arca Options Fees and Charges

Effective Date: April [8]2, 2019

NYSE Arca GENERAL OPTIONS and TRADING PERMIT (OTP) FEES

Lead Market Maker Rights ²	Average National Daily Customer Contracts	Monthly Issue Fee
	0 to 100	\$25 ^[2]
	101 to 1,000	\$35 ^[2]
	1,001 to 2,000	\$75 ^[2]
	2,001 to 5,000	\$200*
	5,001 to 15,000	\$750*
	15,001 to 100,000	\$1,500*
	Over 100,000	\$3,000*

*Discount to Lead Market Maker (“LMM”) Rights Fee: An LMM may earn a discount applied to issues in the four highest activity tiers. The discount is based on the amount of monthly (i) total electronic volume and/or (ii) total posted volume executed in the Market Maker range relative to other Market Makers appointed in that issue.

For each issue, each month, the following will apply:

LMM Ranking	Discount to LMM Rights Fee
1st in total electronic volume	50%
2nd in total electronic volume	40%

3rd in total electronic volume	30%
4th or lower ranking in total electronic volume	N/A
1st in total posted volume	50%
2nd in total posted volume	40%
3rd in total posted volume	30%
4th or lower ranking in total posted volume	N/A

The discounts are cumulative and the same LMM is eligible to achieve the discount for each monthly volume category. For example, if an LMM was 1st in Total Electronic Volume, and 3rd in Total Posting Volume, the LMM would achieve an 80% discount in that issue.

NYSE Arca OPTIONS: GENERAL

BILLING DISPUTES

All fee disputes concerning fees billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All fee disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

1. No Change
2. This fee is in addition to the Market Maker Fee and will be billed on a per issue basis to the OTP Firm acting as LMM in the issue. The Lead Market Maker Rights Fee does not apply to options on the NYSE FANG+ Index (FAANG). This fee will not apply to Interim LMMs acting in accordance with Rule 6.82-O(b)(4). This fee will not apply to issues that have been designated as “closing only” and are subject to delisting by the Exchange. An LMM will be charged 50% of the monthly Lead Market Maker Rights Fee if the LMM achieves one of the following: (1)[with] daily contract volume traded

electronically of at least [0.40%]0.32% Total Industry Customer equity and ETF option ADV (“TCADV), of which 0.08% TCADV are in its LMM appointment, or (2) daily contract volume traded manually of at least 0.75% of TCADV in all account types, which can include transaction volume from the OTP Holder’s or OTP Firm’s affiliates (per Endnote 8) or its Appointed OFP (per Endnote 15)[will be charged 50% of the monthly Lead Market Maker Rights Fee]. Whether an LMM will be charged 50% of the Lead Market Maker Rights Fee will be determined based on an average of the daily contract volume traded electronically by an LMM or traded manually by an LMM and affiliated/appointed entities each trading day in a calendar month.

Fees for issues with Average National Daily Customer Contracts of 0 – 100 will be capped at 50 issues per OTP Firm and any additional issues in this volume range will not be charged.

Fees for issues with Average National Daily Customer Contracts of 101 – 1000 will be capped at 50 issues per OTP Firm and any additional issues in this volume range will not be charged.

Fees for issues with Average National Daily Customer Contracts of 1001 – 2000 will be capped at 50 issues per OTP Firm and any additional issues in this volume range will not be charged.

3. - 7. No Change

8. The calculations for qualifications for monthly posting credits or discounts only include electronic executions and the Exchange will include the activity of either (i) affiliates or (ii) an Appointed OFP or Appointed MM, per Endnote 15. Any volume in options on NYSE FANG+ (FAANG) would be included in calculations to qualify for any volume-based incentives currently being offered on the Exchange. Unless Professional Customer executions are specifically delineated, such executions will be treated as “Customer” executions in calculating qualifications for monthly posting credits or discounts. Customer equity and ETF option ADV does not include Electronic Complex Order Executions. The Exchange may exclude from the calculation of ADV contracts traded any day (1) the Exchange is not open for the entire trading day and/or (2) there is an Exchange System Disruption. QCC orders are neither posted nor taken; thus QCC transactions are not included in the calculation of posted or taken execution volumes. Orders routed to another market for execution are not included in the calculation of taking volume. Market Maker Total Electronic Volume does not include Electronic Complex Order Executions, QCC Transactions, or orders routed to another exchange for execution. Total Industry Customer equity and ETF option average daily volume (“TCADV”) includes OCC calculated Customer volume of all types, including Complex Order Transactions and QCC transactions, in equity and ETF options. An affiliate of an OTP Holder or OTP Firm is as defined in NYSE Arca Rule 1.1(a). For purposes of calculating the executed Average Daily Volume (“ADV”) of Retail Orders of U.S. Equity Market Share on the NYSE Arca Equity Market, a Retail Order must qualify for the Retail Order Tier set forth in the NYSE Arca Equities Fee Schedule.

9. - 14. No Change

15. Includes transaction volume from the OTP Holder's or OTP Firm's affiliates or its Appointed OFP or Appointed MM. An "Appointed MM" is an NYSE Arca Market Maker that has been designated by an Order Flow Provider ("OFP") (as defined in NYSE Arca Rule 6.1A-O(a)(21)). An "Appointed OFP" is an OFP that has been designated by an NYSE Arca Market Maker. An NYSE Arca Options Market Maker appoints an OFP and an OFP appoints an NYSE Arca Options Market Maker for the purposes of the Fee Schedule, by each sending an email to optionsbilling@nyse.com. These corresponding emails will be viewed as acceptance of the appointment. The Exchange will recognize one such designation for each party. A party may make a designation not more than once every 12-months, which designation shall remain in effect unless or until the Exchange receives an email from either party indicating that the appointment has been terminated.
