

Additions underscored  
 Deletions [bracketed]

**NYSE AMEX OPTIONS FEE SCHEDULE\***

\*NYSE Amex Options is the options trading facility of NYSE MKT LLC

**Last Updated: [January 2] March 18, 2013**

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Premium Product Issues List - Monthly NYSE Amex Options Market Maker Participation Fee  SPY, AAPL, IWM, QQQ, BAC, EEM, GLD, JPM, XLF, VXX	\$1,000 per month per Premium Product traded – <u>including mini-options</u> , capped at \$7,000 per month per NYSE Amex Options Market Maker, except that a Floor Market Maker that qualifies for the Floor Market Maker ATP Fee shall not be required to pay such Participation Fee
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**REGULATORY FEES**

Options Regulatory Fee*	[\$0.004 per contract ( \$0.005 per contract [effective December 1, 2012])]
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\* The Options Regulatory Fee will be assessed on each ATP Holder for all options transactions, including mini-options, executed or cleared by the ATP Holder that are cleared by The Options Clearing Corporation (“OCC”) in the customer range regardless of the exchange on which the transaction occurs. The fee is collected indirectly from ATP Holders through their clearing firms by OCC on behalf of NYSE Amex. Effective December 1, 2012, an ATP Holder shall not be assessed the fee until it has satisfied applicable technological requirements necessary to commence operations on NYSE Amex.

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

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**NYSE AMEX OPTIONS: TRADE-RELATED CHARGES FOR MINI OPTIONS**

	<u>Electronic Executions</u>		<u>Manual Executions</u>		<u>Electronic Complex Order Executions</u>		<u>QCC Executions</u>	
	<u>Fee/ Rebate</u>	<u>Marketing Charge</u>	<u>Fee/ Rebate</u>	<u>Marketing Charge</u>	<u>Fee/ Rebate</u>	<u>Marketing Charge</u>	<u>Fee/ Rebate</u>	<u>Marketing Charge</u>
<u>Customer</u> <sup>17</sup>	<u>\$0.00</u>	<u>N/A</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$0.00</u>	<u>N/A</u>	<u>\$0.00</u>	<u>N/A</u>
<u>NYSE Amex Options Market Maker</u> <sup>9, 10</sup>	<u>\$0.02</u>	<u>\$.02 Penny/ \$.06 Non Penny</u>	<u>\$0.02</u>	<u>N/A</u>	<u>\$0.02</u>	<u>\$.02 Penny/ \$.06 Non Penny</u>	<u>\$0.10</u>	<u>N/A</u>
<u>Firm</u> <sup>6</sup>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.10</u>	<u>N/A</u>
<u>Non-NYSE Amex Options Market Maker</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.10</u>	<u>N/A</u>
<u>Broker Dealer</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.10</u>	<u>N/A</u>
<u>Professional Customer</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.09</u>	<u>N/A</u>	<u>\$0.10</u>	<u>N/A</u>
<u>NYSE Amex Options Floor Broker</u> <sup>15</sup>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>(\$0.02)</u>	<u>N/A</u>

**ROUTING SURCHARGE**

\$0.11 per contract plus pass-through fees<sup>7</sup>  
(applies to both Mini and standard option contracts)

**LIMIT OF FEES ON OPTIONS STRATEGY EXECUTIONS**

\$750 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>8</sup> The cap applies to all Strategy Executions executed in standard option contracts on the same trading day in the

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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 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 cap will be billed at \$0.25 per contract. FLEX Option trades are not eligible for strategy treatment. Any qualifying Strategy Execution executed as a Qualified Contingent Cross order will not be eligible for this fee cap.

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<sup>1</sup> Base rate on rights fee will be allocated to Specialists, e-Specialists and DOMM's based on their prorated share of contract volume on the Exchange in each issue. This fee is in addition to the Market Maker Fee and will be billed on a per issue basis to the ATP Firm acting as Specialist, e-Specialist, or Directed Market Maker in the issue. Average National Daily Customer Contracts Per Issue is calculated based on public customer contracts traded using a rolling three month basis with a one month lag. Professional Customer orders will be treated as Customer orders for purposes of this calculation. Where the Specialist, the e-Specialist, or DOMMs transact zero volume in a month, the Exchange splits the Rights Fee equally among the Specialist and e-Specialist, such that each Specialist and e-Specialist participant is liable for 50% of the Rights Fee. In the event that there is only a Specialist or e-Specialist and there are no DOMM volumes, then that sole Specialist or e-Specialist incurs 100% of the Rights Fee applicable to the option issue. In calculating the Rights Fee, each Mini contract traded will count the same as one standard contract that has traded.

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<sup>5</sup> Specialist, eSpecialist, and Market Maker (both Directed and non-Directed) fees will be aggregated and capped at \$350,000 per month plus an incremental service fee of \$.01 per contract for all Specialist, eSpecialist and Market Maker volume executed in excess of 3,500,000 contracts per month, except for the execution of a QCC order against a non-Customer, in which case the incremental service fee is \$.05, or the execution of either a QCC order against a Customer or the execution of an Electronic Complex Order, in which case the incremental service fee is \$.10. Any fees or volume associated with a Strategy Trade (reversals and conversions, box spreads, short stock interest spreads, merger spreads, and jelly rolls) and Mini option volumes will not be counted towards either the \$350,000 cap, or the volume threshold of 3,500,000 contracts. Royalty Fees will continue to be charged and do not count toward the \$350,000 fee cap. Specialist, eSpecialist, and Market Maker (both Directed and non-Directed) participants that execute 50,000 or more contracts ADV each day during the month, excluding Mini option volume, will be eligible for the lower per contract rate described in the fee schedule under the section on "NYSE Amex Options: Trade-Related Charges." In calculating this threshold of 50,000 or more contracts, the Exchange will exclude both Strategy Trades and QCC trades. Mini option contracts are subject to separate pricing and are not eligible for inclusion in the \$350,000 per month fee cap described above.

<sup>6</sup> Firm Proprietary manual trades are those trades executed in open outcry on behalf of an ATP holder that clear in the firm range. The firm facilitation rate applies to trades that clear in the firm range (clearance account "F") and customer on the contra (clearance account "C") with the same clearing firm symbol on both sides of the trade. Fees for Firm Proprietary manual trades will be aggregated and capped at \$100,000 per month for member firms plus an incremental service fee of \$.01 per contract for all Firm Proprietary manual trading volume in excess of the cap, except for the execution of a QCC order against a non-Customer, in which case the incremental service fee is \$.05, and the execution of a QCC order against a Customer, in which case the incremental service fee is \$.10. Any fee or volume associated with a Strategy Execution (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 rate provided herein and do not count toward the \$100,000 fee cap. Firm Facilitation 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, except for QCC volume in excess of the cap as noted above. Mini option contracts are subject to separate pricing and are not eligible for inclusion in the \$100,000 per month fee cap described above. Firm Facilitation trades in Mini option contracts, however, will continue to be executed at the Firm Facilitation rate of \$0.00 per contract.

<sup>7</sup> Assessed on all non-customer orders, for both Mini and standard option contracts, routed to away markets and on Customer orders, for both Mini and standard option contracts, including Professional Customer orders, for both Mini and standard option contracts, that are charged transaction fees at another exchange. If the executing exchange does not charge a transaction fee for the execution of the Customer order, the Routing Surcharge will be waived. The Routing Surcharge will be made up of (i) \$0.11 per contract and (ii) all actual charges assessed by the away exchange(s) (calculated on an order-by-order basis since different away exchanges charge different amounts). The Routing Surcharge is in addition to NYSE Amex's customary execution fees applicable to the order.

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<sup>9</sup> Marketing charges are collected on electronic public customer orders, for both Mini and standard option contracts, from market makers who trade with that order. Broker Dealer and Professional Customer electronic orders that trade contra to a market maker will not result in the collection of marketing charges. Executed QCC orders will not result in the collection of marketing charges.

<sup>10</sup> This footnote applies only to marketing charges. The pool of monies resulting from the collection of marketing charges on electronic non-Directed Order flow, for both Mini and standard option contracts, will be controlled by the Specialist or the e-Specialist with superior volume performance over the previous quarter, unless otherwise designated, as described below, for distribution by the Exchange at the direction of such Specialist or e-Specialist to eligible payment accepting firms. In making this determination the Exchange will, on a class by class basis, evaluate Specialist and e-Specialist performance based on the number of electronic contracts executed at NYSE Amex per class. The Specialist/e-Specialist with the best volume performance will control the pool of marketing charges collected on electronic non-Directed Order flow for these issues for the following quarter. The pool of monies resulting from collection of marketing charges on electronic Directed Order flow, for both Mini and standard option contracts, will be controlled by the NYSE Amex Options Market Maker to which the order was directed and distributed by the Exchange at the direction of such NYSE Amex Options Market Maker to payment accepting firms. An ATP Holder that submits an electronic non-Directed Order, for both Mini and standard option contracts, to the Exchange may designate an NYSE Amex Options Market Maker to control the pool of monies resulting from the collection of marketing charges, which shall be distributed by the Exchange at the direction of such NYSE Amex Options Market Maker to payment accepting firms. If an ATP Holder submits an electronic non-Directed Order, for both Mini and standard option contracts, to the Exchange without designating an NYSE Amex

Options Market Maker, the pool of monies resulting from the collection of such marketing charges will be controlled by the Specialist or the e-Specialist in the manner described above.

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<sup>12</sup> The Order to Trade Ratio Fee is calculated on a monthly basis. Orders, for both Mini and standard option contracts, that improve the Exchange's prevailing best bid-offer (BBO) market at the time the orders are received will not be included in the order to execution ratio. For purposes of the Messages to Contracts Traded Ratio Fee, a "message" is defined as a quote and/or an order, for both Mini and standard option contracts. In calculating the Messages to Contracts Traded Ratio Fee, the Exchange will aggregate routing and market making activity in the case of an ATP Firm that has both a routing and a market making arm affiliated with its operation and will apply a 70% common ownership test to determine if such an affiliation exists. The Order to Trade Ratio Fee and the Messages to Contracts Traded Ratio Fee are referred to collectively as the Excessive Bandwidth Utilization Fees. In the event that an ATP Firm is liable for either or both of the Excessive Bandwidth Utilization Fees and/or for charges pursuant to the Cancellation Fee in a given month, that firm would only be charged the largest one of those three fees for the month. The Exchange may exclude one or more days of data for purposes of calculating the Excessive Bandwidth Utilization Fees or Cancellation Fee for an ATP Firm if the Exchange determines, in its sole discretion, that one or more ATP Firms or the Exchange was experiencing a bona fide systems problem.

<sup>13</sup> A fee of \$1.50 will be assessed to an executing clearing member for each cancelled public customer order, for both Mini and standard option contracts, (origin code "C") in excess of the number of public customer orders, for both Mini and standard option contracts, that the executing clearing member executes in a month for itself or for a correspondent firm. All public customer options orders, for both Mini and standard option contracts, from the same executing clearing member for itself or for such correspondent firm executed in the same series on the same side of the market at the same price within a 300 second period will be aggregated and counted as one executed order for purposes of this fee. This fee shall not apply: (i) if an executing clearing member cancels less than 500 public customer orders, for both Mini and standard option contracts, in a month for itself or for a correspondent firm; and (ii) to cancelled orders, for both Mini and standard option contracts, that improve the Exchange's prevailing bid-offer (BBO) market at the time the orders are received. This fee does not apply to Professional Customer orders.

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<sup>15</sup> QCC executions, for both Mini and standard option contracts, in which a Customer is on both sides of the QCC trade (for example, Customer buying 1,000 ABC Dec 40 Calls trades with Customer selling 1,000 ABC Dec 40 Calls at \$2.00 executed pursuant to QCC) will not be eligible for the Floor Broker Rebate.

<sup>16</sup> Professional Customers and Broker Dealers will be entitled to trade at lower per contract rates for all their electronic executions, excluding Mini options contracts, if they meet the specified range of average daily volume during the month when they take liquidity. A Professional Customer or Broker Dealer will be treated as a "taker" of liquidity any time they send a marketable order, excluding Mini options contracts, to the Exchange and it immediately trades against a posted bid or offer in the Exchange's Consolidated Order Book. When a Professional Customer or Broker Dealer is resting a bid or offer in the Exchange's Consolidated Order Book, it will be treated as a "maker" of liquidity and any volumes, excluding Mini options contracts, arising from making liquidity will not count towards the volume tier for the month. Volumes, excluding Mini options contracts, arising from making liquidity will be eligible for the lower per contract rate(s) if sufficient taking liquidity average daily volume is executed. Average daily volume will be

calculated by using the total of taking liquidity volume, excluding Mini options contracts, divided by the number of days in the month when the Exchange was open for business. Volumes, excluding Mini options contracts, arising from the execution of either Complex Orders or QCC orders will not count towards the calculation of average daily volume for purposes of the volume tiers. Complex Order volumes from electronic executions will be eligible for the reduced rates that a participant may achieve based on their take volumes. QCC orders, excluding Mini options contracts, will continue to be billed at the \$.20 per contract rate applicable to Non-Customers. QCC orders for Mini options contracts will be billed at the rate of \$.10 per contract.

<sup>17</sup> To be eligible, an OFP must meet the following minimum criteria. First, an OFP must execute an ADV of at least 120,000 Customer electronic equity and ETF option contracts, excluding Mini options contracts. Volume from executions of QCC Orders, Strategy Executions, Mini options contracts and orders that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 991NY ("routed orders" for purposes of this rebate) shall not count toward either the 120,000 Customer electronic equity and ETF option ADV minimum or any of the Customer electronic equity and ETF option ADV Tiers. Volume from executions of Customer Electronic Complex Orders shall not count toward the 120,000 Customer electronic equity and ETF option ADV minimum, but shall count toward any of the Customer electronic equity and ETF option ADV Tiers. Volume attributable to the execution of QCC Orders, Strategy Executions, Customer Electronic Complex Orders, Mini options contracts or routed orders shall not receive a rebate. Second, an OFP must execute an ADV of at least 200,000 Customer electronic equity and ETF option contracts, excluding Mini options contracts, that specifically result from posting orders to the Exchange's Consolidated Order Book. In calculating the 200,000 Customer electronic equity and ETF option ADV posting requirement, the Exchange shall exclude volume attributable to QCC Orders, Strategy Executions, Electronic Customer Complex Orders, Mini options contracts and routed orders. Total Industry Customer equity and ETF option average daily volume includes OCC calculated Customer volume of all types, including Complex Order Transactions, QCC transactions, and mini options transactions, in equity and ETF options.

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