

*New text is underlined; deleted text is in brackets.*

# NASDAQ OMX PHLX[, Inc.]LLC<sup>1</sup> FEE SCHEDULE

ALL BILLING DISPUTES MUST BE SUBMITTED TO THE EXCHANGE IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING DOCUMENTATION. ALL DISPUTES MUST BE SUBMITTED NO LATER THAN SIXTY (60) DAYS AFTER RECEIPT OF A BILLING INVOICE, EXCEPT FOR DISPUTES CONCERNING NASDAQ OMX PSX FEES, PROPRIETARY DATA FEED FEES AND CO-LOCATION SERVICES FEES.

AS OF JANUARY 3, 2011, THE EXCHANGE WILL CALCULATE TRANSACTION FEES ON A TRADE DATE BASIS.

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<sup>1</sup> PHLX® is a registered trademark of The NASDAQ OMX Group, Inc.

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**PREFACE**

For purposes of assessing fees, the following references should serve as guidance.

The term "**Customer**" applies to any transaction that is identified by a member or member organization for clearing in the Customer range at The Options Clearing Corporation ("OCC") which is not for the account of broker or dealer or for the account of a "Professional" (as that term is defined in Rule 1000(b)(14)).<sup>2</sup>

The term "**Directed Participant**" applies to transactions for the account of a Specialist<sup>3</sup>, Streaming Quote Trader<sup>4</sup> (an "SQT") or Remote Streaming Quote Trader<sup>5</sup> (an "RSQT") resulting from a Customer order that is (1) directed to it by an order flow provider<sup>6</sup>, and (2) executed by it electronically on Phlx XL II.<sup>7</sup>

The term "**Specialist, ROT, SQT and RSQT**" applies to transactions for the accounts of Specialists, Registered Option Traders<sup>8</sup> ("ROTs"), Streaming Quote Traders, and Remote Streaming Quote Traders, unless the Directed Participant transaction fee applies.

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<sup>2</sup> Rule 1000(b)(14) provides in relevant part: "The term "professional" means any person or entity that (i) is not a broker or dealer in securities, and (ii) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s).

<sup>3</sup> A Specialist is an Exchange member who is registered as an options specialist pursuant to Rule 1020(a).

<sup>4</sup> A Streaming Quote Trader is defined in Exchange Rule 1014(b)(ii)(A) as an ROT who has received permission from the Exchange to generate and submit option quotations electronically [through AUTOM] in [eligible] options to which such SQT is assigned.

<sup>5</sup> A Remote Streaming Quote Trader is defined Exchange Rule in 1014(b)(ii)(B) as an ROT that is a member or member organization with no physical trading floor presence who has received permission from the Exchange to generate and submit option quotations electronically [through AUTOM] in [eligible] options to which such RSQT has been assigned.

<sup>6</sup> An Order Flow Provider is defined in Exchange Rule 1080(l)(1)(B) as "any member or member organization that submits, as agent, customer orders to the Exchange."

<sup>7</sup> A ROT includes a SQT, a RSQT and a Non-SQT, who by definition is neither a SQT or a RSQT. See Exchange Rule 1014 (b)(i) and (ii).

<sup>8</sup> A Registered Option Trader is defined in Exchange Rule 1014(b) as a regular member or a foreign currency options participant of the Exchange located on the trading floor who has received permission from the Exchange to trade in options for his own account. A ROT includes SQTs and RSQTs as well as on and off-floor ROTs.

The term "**Firm**" applies to any transaction that is identified by a member or member organization for clearing in the Firm range at OCC. The term "**Professional**" applies to transactions for the accounts of Professionals (as defined in Exchange Rule 1000(b)(14)).

The term "**Broker-Dealer**" applies to any transaction which is not subject to any of the other transaction fees applicable within a particular category.

### I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols

**Select Symbols** shall be defined as options overlying the following symbols: AA, AAPL, ABK, ABX, AIG, ALL, AMD, AMR, AMZN, AXP, BAC, BP, BRCD, C, CAT, CIEN, CSCO, DELL, DIA, DNDN, DRYS, EBAY, EK, F, FAS, FAZ, FXI, GDX, GE, GLD, GLW, GS, HAL, IBM, INTC, IWM, IYR, JPM, LVS, MGM, MOT, MSFT, MU, NEM, NOK, NVDA, ONNN, ORCL, PFE, POT, QCOM, QID, QQQQ, RIG, RIMM, RMBS, SBUX, SDS, SIRI, SKF, SLV, SMH, SNDK, SPY, T, TBT, TZA, UAL, UNG, USO, UYG, V, VALE, VZ, WYNN, X, XHB, XLF, XOM, XRX and YHOO. The following fees in this Section I shall only apply to Select Symbols.

#### Part A. Single contra-side order.

	Customer	Directed Participant	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer	Professional
<b>Rebate for Adding Liquidity</b>	\$0.20	\$0.25	\$0.23	\$0.00	\$0.00	\$0.20
<b>Fees for Adding Liquidity</b>	\$0.00	\$0.00	\$0.00	\$0.05	\$0.05	\$0.00
<b>Fee for Removing Liquidity</b>	\$0.25	\$0.33	\$0.33	\$0.45	\$0.45	\$0.40

#### Part B. Complex Orders.

	Customer	Directed Participant	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer	Professional
<b>Rebate for Adding Liquidity</b>	\$0.22	\$0.25	\$0.23	\$0.10	\$0.10	\$0.20
<b>Fee for Removing Liquidity</b>	\$0.25	\$0.25	\$0.27	\$0.27	\$0.35	\$0.27

- Customer Complex Orders will receive a Rebate for Adding Liquidity when electronically executed against a non-Customer contra-side order with the same Complex Order Strategy.
- Customer Complex Orders that are electronically executed against a Customer contra-side order with the same Complex Order Strategy will not be assessed a Fee for Removing Liquidity.

**I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols**

- A Professional, Directed Participant, Firm, Broker-Dealer and Specialist, ROT, SQT and RSQT will be assessed Fees for Removing Liquidity when those orders are electronically executed against a contra-side order with the same Complex Order Strategy.
- Single contra-side orders that are executed against the individual components of Complex Orders will be assessed the fees in Part A. However, the individual components of such a Complex Order will be assessed the fees in Part B.

**Part C. The following will apply to fees in Parts A and B:**

- The Monthly Cap on transaction fees that are currently applicable to ROTs and Specialists transacting equity options will not be applicable to electronic transactions in the Select Symbols.
- The Firm Related Equity Option Cap will not be applicable to the electronic transactions in the Select Symbols.
- The Market Access Provider ("MAP") Subsidy will not apply to electronic transactions in the Select Symbols.
- Payment for Order Flow fees will not be collected on transactions in the Select Symbols.
- The Options Floor Broker Subsidy will be applicable to qualifying transactions in the Select Symbols (see Options Floor Broker Subsidy Fees).
- The Cancellation Fee for each cancelled electronically delivered Professional AON order will continue to apply to the Select Symbols. The Cancellation Fee will not apply for each cancelled electronically delivered Customer order in Select Symbols.
- Transactions in the Select Symbols executed via open outcry will be subject to the Equity Options Fees (see Equity Options Fees in Section II). However, if one side of the transaction is executed using the Options Floor Broker Management System and any other side of the trade was the result of an electronically submitted order or a quote, then these fees will apply to the FBMS contracts and contracts that are executed electronically on all sides of the transaction.
- The Customer will receive a Rebate for Adding Liquidity (as set forth in Part B) in an electronic auction and during the Exchange's opening process, except when such Customer order is contra to another Customer order. A Customer will not be assessed a Fee for Removing Liquidity in an electronic auction and during the Exchange's opening process. Professional, Directed Participant, Firm, Broker-Dealer and Specialist, ROT, SQT and RSQT Fees for Removing Liquidity (as set forth in Part B) will apply to transactions resulting from electronic auctions and the Exchange's opening process. Electronic auctions include, without limitation, the Complex Order Live Auction ("COLA"), and Quote and Market Exhaust auctions. See Exchange Rule 1017.

**II. Equity Options Fees****Includes options overlying equities, ETFs, HOLDRS, BKX, RUT, RMN, MNX, and NDX)**

	Customer	Professional	Specialist, ROT, SQT and RSQT		Broker-Dealer		Firm
			Electronic	Non-Electronic	Electronic	Non-Electronic	
<b>Options Transaction Charge (Penny Pilot)</b>	\$ .00	\$ .20	\$ .22	\$ .25	\$ .45	\$ .25	\$ .25
<b>Options Transaction Charge (non-Penny Pilot)</b>	\$ .00	\$ .20	\$ .23	\$ .25	\$ .45	\$ .25	\$ .25
<b>Options Surcharge in RUT, RMN, MNX and NDX</b>	N/A	N/A	\$ .15	\$ .15	\$ .15	\$ .15	\$ .15
<b>Options Surcharge in BKX</b>	N/A	N/A	\$ .10	\$ .10	\$ .10	\$ .10	\$ .10

- These fees are per contract.

- A rebate of \$0.05 per contract will be paid for Customer complex orders that are electronically-delivered and executed against a non-Customer (specialist, ROT, SQT, RSQT, Professional, Firm or Broker-Dealer) contra-side complex order, or a non-Customer individual order or quote.

- Registered Options Traders and Specialists are subject to a Monthly Cap of \$600,000. The trading activity of separate ROTs and specialist member organizations will be aggregated in calculating the Monthly Cap if there is at least 75% common ownership between the member organizations.

- Firms are subject to a maximum fee of \$75,000 ("Firm Related Equity Option Cap"). Firm equity option transaction charges, in the aggregate, for one billing month will not exceed the Firm Related Equity Option Cap per member organization, except for orders of joint back-office ("JBO") participants. The Firm equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account. Members and Member Organizations must notify the Exchange in writing of all JBO accounts. The Exchange will not make adjustments to billing invoices where JBO transactions are commingled in accounts which are not subject to the Firm Related Equity Option Cap. In addition, Firms that (i) are on the contra-side of a Customer complex order; and (ii) have reached the Firm Related Equity Option Cap will be assessed a \$0.05 per contract fee.

**II. Equity Options Fees**

**(Includes options overlying equities, ETFs, HOLDRS, BKX, RUT, RMN, MNX, and NDX)**

- Specialist, ROT, SQT and RSQT, Firm and Broker-Dealer equity option transaction charges will be capped at \$1,000 for dividend, merger and short stock interest strategies executed on the same trading day in the same options class when such members are trading in their own proprietary accounts. Equity option transaction charges for dividend, merger and short stock interest strategies combined will be further capped at \$25,000 per member organization per month when such members are trading in their own proprietary accounts. A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed prior to the date on which the underlying stock goes ex-dividend. A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock. A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.

**FLEX Equity Option Fees**

	<b>Customer</b>	<b>Professional</b>	<b>Specialist, ROT, SQT and RSQT</b>	<b>Broker-Dealer</b>	<b>Firm</b>
<b>FLEX Options</b>	\$ .00	\$ .10	\$ .10	\$ .10	\$ .10

- These fees are per contract.
- The Firm FLEX equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account.



**II. Equity Options Fees**

**(Includes options overlying equities, ETFs, HOLDRS, BKX, RUT, RMN, MNX, and NDX)**

**Payment For Order Flow Fees**

Options that are trading in the Penny Pilot Program	\$.25 per contract
Remaining Equity Options	\$.70 per contract

- For trades resulting from either Directed or non-Directed Orders that are delivered electronically and executed on the Exchange: Assessed on ROTs, specialists and Directed ROTs on those trades when the specialist unit or Directed ROT elects to participate in the payment for order flow program.
- No payment for order flow fees will be assessed on trades that are not delivered electronically.
- No payment for order flow fees will be assessed on Professional orders.
- Payment for Order Flow Fees will be assessed on transactions resulting from customer orders and are available to be disbursed by the Exchange according to the instructions of the specialist units/specialists or Directed ROTs to order flow providers who are members or member organizations, who submit, as agent, customer orders to the Exchange or non-members or non-member organizations who submit, as agent, customer orders to the Exchange through a member or member organization who is acting as agent for those customer orders.
- Any excess payment for order flow funds billed but not utilized by the specialist or Directed ROT will be carried forward unless the Directed ROT or specialist elects to have those funds rebated to the applicable ROT, Directed ROT or specialist on a pro rata basis, reflected as a credit on the monthly invoices. At the end of each calendar quarter, the Exchange will calculate the amount of excess funds from the previous quarter and subsequently rebate excess funds on a pro-rata basis to the applicable ROT, Directed ROT or specialist who paid into that pool of funds.

**III. Sector Index Options Fees and U.S. Dollar-Settled Foreign Currency Option Fees**

**Sector Index Options**

	Customer	Professional	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer
<b>Options Transaction Charge</b>	\$ .44	\$ .35	\$ .35	\$ .30	\$ .45
<b>Options Overlying QNET*</b>	\$ .20	\$ .20	\$ .20	\$ .20	\$ .20

- These fees are per contract.
- \*For Options Overlying QNET, these fees are effective for options overlying QNET from trade date April 30, 2010 through trade date December 30, 2010.

**U.S. Dollar-Settled Foreign Currency Options Fees**

*U.S. dollar-settled foreign currency options include XDB, XDE, XDN, XDS, XDA, XDM, XEH, XEV, XDZ, XDC and XDV.*

	Customer	Professional	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer
<b>Options Transaction Charge</b>	\$ .44	\$ .30	\$ .30	\$ .30	\$ .45

- These fees are per contract.

**IV. PIXL Pricing****Initiating Order contra-side a PIXL Order for the symbols defined in Section I and Section II**

<b>Initiating Order</b>	\$0.07 per contract
<b>PIXL Order</b>	Section II: Equity Option Fees, with a maximum fee of \$0.32 per contract

**Executions in Select Symbols:** The following rebates and fees apply when a PIXL Order is not contra-side to an Initiating Order in the select Symbols defined in Section I of the Fee Schedule:

- A PIXL Order will be assessed the Fee for Removing Liquidity, with a maximum fee of \$0.32 per contract, when executed against a resting contra-side order or quote that was present upon initial receipt of the PIXL Order. The resting contra-side order or quote will receive the Rebate for Adding Liquidity.
- A PIXL Order will receive the Rebate for Adding Liquidity when executed against contra-side order(s) that respond to the PIXL auction broadcast message as well as when executed against contra-side quotes and unrelated orders on the PHLX book that arrived after the PIXL auction was initiated. The PIXL Auction responders, contra-side order(s), and quote(s) will be assessed the Fee for Removing Liquidity, with a maximum fee of \$0.32 per contract.

**Executions in equity options (including ETFs, HOLDRS, BKX, RUT, RMN, MNX and NDX):** The following applies when the PIXL Order is not contra-side to an Initiating Order in Equity Options as defined in Section II of the Fee Schedule.

- Both the PIXL Order and the contra-side order or quote will be assessed the appropriate Equity Options Fees in Section II of the Fee Schedule, with a maximum fee of \$0.32 per contract. All other fees discussed in Section II, including Payment for Order Flow, will also apply as appropriate.

**Executions in Sector Index Options Fees and U.S. Dollar-Settled Foreign Currency Options:**

- The fees described in Section III will apply in all instances.

**V. Routing Fees**

<b>Exchange</b>	<b>Customer</b>	<b>Professional</b>
NYSE AMEX	\$0.06	\$0.26
BATS	\$0.36	\$0.36
BOX	\$0.06	\$0.06
CBOE	\$0.06	\$0.26
CBOE orders greater than 99 contracts in RUT, RMN, NDX, MNX, ETFs, ETNs and HOLDRs	\$.24	---
ISE	\$0.06	\$0.24
ISE Select Symbols*	\$0.26**	\$0.31
NYSE ARCA (Penny Pilot)	\$0.50	\$0.50
NYSE ARCA (Standard)	\$0.06	\$0.06
NOM	\$0.49	\$0.49
NOM (NDX and MNX)	\$0.56	\$0.56

\* These fees are applicable to orders routed to ISE that are subject to Rebates and Fees for Adding and Removing Liquidity in Select Symbols. See ISE's Schedule of Fees for the complete list of symbols that are subject to these fees.

\*\* This fee applies to orders of 100 or more contracts.

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES****Cancellation Fee**

\$2.10 per order for each cancelled electronically delivered customer order in excess of the number of customer orders executed on the Exchange by a member organization in a given month. All customer orders from the same member organization that are 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 customer order.

\$1.10 per order for each cancelled electronically delivered All-or-None (AON) order submitted by a Professional in excess of the number of AON orders submitted by a Professional executed on the Exchange by a member organization in a given month. All AON orders submitted by a Professional from the same member organization that are 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 AON option order submitted by a Professional.

- A Cancellation Fee is not assessed in a month in which fewer than 500 electronically delivered customer or AON orders submitted by a Professional, respectively, are cancelled. A Cancellation Fee will not apply to pre-market cancellations, Complex Orders that are submitted electronically, unexecuted Immediate-or-Cancel (IOC) customer orders or cancelled customer orders that improved the Exchange's prevailing bid or offer (PBBO) market at the time the customer orders were received by the Exchange.
- A Cancellation Fee is not assessed on Professional orders, except for AON orders submitted by a Professional.

**Real-time Risk Management Fee**

\$0.003 per contract for firms/members receiving information on a real-time basis

**Options Regulatory Fee\***

\$0.0035

*\*Effective January 1, 2010 the Options Regulatory Fee will be assessed on each member for all options transactions executed or cleared by the member 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 members through their clearing firms by OCC on behalf of PHLX.*

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

**Permit and Registration Fees**

Permit Fees (per month)†	\$1,000
Application Fee†	\$350
Account Fee†	\$50.00 monthly for each account beyond the number of permits billed to that member organization
Initiation Fee†	\$1,500
† Applicants that apply for membership solely to participate in the NASDAQ OMX PSX equities market are not assessed a Permit Fee, Application Fee, Initiation Fee, or Account Fee. Should such approved member or member organization subsequently elect to engage in business on Phlx XL II, the Exchange's options platform, the monthly Permit Fee, Initiation Fee and Account Fee will apply.	

- Permit Fees: The Exchange has established the date of notification of termination of a permit as the date that permit fee billing will cease. Additionally, a permit holder will be billed only one monthly permit fee if the holder transfers from one member organization to another previously unrelated member organization as a result of a merger, partial sale or other business combination during a monthly permit fee period in order to avoid double billing in the month the merger or business combination occurred.

- The Initiation Fee is imposed on a member upon election, on a non-member FCO participant upon the purchase of an FCO participation, and on persons or entities registering as approved lessors.

Trading Floor Personnel Registration Fee	\$100 per month
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- This Trading Floor Personnel Fee is imposed on member/participant organizations for individuals who are employed by such member/participant organizations and who work on the Exchange's trading floor, such as clerks, interns and stock execution clerks that handle equity orders that are part of an options contingency order and other associated persons, but who are not registered as members or participants.

Fees for Certain Stock Execution Clerks	\$500 per month
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- This Fee for Certain Stock Execution Clerks is imposed on member organizations for individuals who are employed by such member organization, who are not registered as members, and who work on the Exchange's options trading floor handling stand-alone stock execution orders, such as to hedge traders' options positions. The monthly Trading Floor Personnel Registration Fee is included in the monthly Fee for Certain Stock Execution Clerks.

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

**Streaming Quote Trader ("SQT") Fees**

SQT Category I	No Charge SQT is Eligible to trade: Up to 200 equity and index options issues
SQT Category II	2200.00 per calendar month SQT is Eligible to trade: Up to 400 equity and index options issues
SQT Category III	\$3200.00 per calendar month SQT is Eligible to trade: Up to 600 equity and index options issues
SQT Category IV	\$4200.00 per calendar month SQT is Eligible to trade: Up to 800 equity and index options issues
SQT Category V	\$5200.00 per calendar month SQT is Eligible to trade: Up to 1000 equity and index options issues
SQT Category VI	\$6200.00 per calendar month SQT is Eligible to trade: Up to 1200 equity and index options issues
SQT Category VII	\$7200.00 per calendar month SQT is Eligible to trade: All listed equity and index options

- A member organization will be assessed an SQT fee based on the aggregate amount of equity options and index options traded by the SQTs in that member organization.

**Remote Streaming Quote Trader ("RSQT") Fee**

RSQT Category I	<p style="text-align: right;">\$1700.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 1 issue selected from the top 5 national volume leaders</li> <li>• 1 issue selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 3 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 4 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 1 index issue</li> <li>• 190 other issues</li> </ul>
RSQT Category II	<p style="text-align: right;">\$3200.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 2 issues selected from the top 5 national volume leaders</li> <li>• 2 issues selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 6 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 8 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 2 index issues</li> <li>• 380 other issues</li> </ul>

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

RSQT Category III	<p style="text-align: right;">\$4700.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 3 issues selected from the top 5 national volume leaders</li> <li>• 3 issues selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 9 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 12 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 3 index issues</li> <li>• 570 other issues</li> </ul>
RSQT Category IV	<p style="text-align: right;">\$6200.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 4 issues selected from the top 5 national volume leaders</li> <li>• 4 issues selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 12 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 16 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 5 index issues</li> <li>• 759 other issues</li> </ul>
RSQT Category V	<p style="text-align: right;">\$7700.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 5 issues selected from the top 5 national volume leaders</li> <li>• 5 issues selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 15 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 20 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 7 index issues</li> <li>• 948 other issues</li> </ul>
RSQT Category VI	<p style="text-align: right;">\$9200.00 per calendar month</p> <p>RSQT is Eligible to trade:</p> <ul style="list-style-type: none"> <li>• 5 issues selected from the top 5 national volume leaders</li> <li>• 5 issues selected from the 6<sup>th</sup> to 10<sup>th</sup> national volume leaders</li> <li>• 15 issues selected from the 11<sup>th</sup> to 25<sup>th</sup> national volume leaders</li> <li>• 25 issues selected from the 26<sup>th</sup> to 50<sup>th</sup> national volume leaders</li> <li>• 9 index issues</li> <li>• 1141 other issues</li> </ul>
RSQT Category VII	<p style="text-align: right;">\$10,700.00 per calendar month</p> <p>RSQT is eligible to trade all equity option and index option issues</p>



**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

Trading/Administrative Booths and Market Maker Trading Space	\$300 per month
Specialist Post Fee	\$1,125 quarter post per month \$4,500 full post per month (maximum fee)
Kiosk Construction Fee (when requested by specialist)	Pass-through cost
Floor Facility Fees	\$200 per month
Shelf Space on Equity Option Trading Floor	\$125 per month
Tether Monthly Service Fee	\$150 per month
Order Entry Port Fee	\$500 per month per mnemonic
Active SQF Port Fee	\$500 per month per port
<ul style="list-style-type: none"> <li>Active SQF ports refer to ports that receive inbound quotes at any time within that month. The Exchange will not assess this fee to a member organization for the use of SQF 5.0 active ports to the extent that the member organization is paying for the same (or greater) number of SQF 6.0 active ports.</li> </ul>	
Computer Equipment Services, Repairs or Replacements	\$100 per service call and \$75 per person per hour (Two hour min)
Computer Relocation Requests	\$100 per service call and \$75 per person per hour (Two hour min)
Controller Space	\$0 per month
Review/Process Subordinated Loans	\$25

Forum Fee Pursuant to Rule 60	\$100
Review Fee Pursuant to Rule 124	\$250
Appeal Fee for Appeals to the Board of Governors	\$250

- The Appeal Fee For Appeals to the Board of Governors will apply to an appeal from a decision of a Standing Committee with the exception of appeals from a decision of the Business Conduct Committee, Hearing Panels, Nominating Committee or Member Nominating Committee. This fee will be refunded to appellant in the event the Board of Governors overturns the decision of the Standing Committee.

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

<b>Examinations Fee</b>		
Number of Off-Floor Traders in the Same Member Organization		
	0-10	\$2,100 per month
	11-50	\$2,600 per month
	51-200	\$5,000 per month
	Over 200	\$12,500 per month
<p><i>The Examinations Fee is applicable to member/participant organizations for which the PHLX is the DEA. The following organizations are exempt: organizations operating through one or more PHLX markets that demonstrated that 25% or more of its revenue as reflected on the most recently submitted FOCUS Report or transactions as reflected on its purchase and sales blotter are derived from securities transactions on the PHLX.</i></p>		

Continuing Education Fee	\$75.00
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- The Continuing Education Fee will be assessed as to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Exchange Rule 640. This fee is paid directly to FINRA.

<b>FINRA, on behalf of the Exchange, will bill and collect these fees</b>	
FINRA CRD Processing Fee (Paid directly to FINRA for all initial, transfer, relicense and dual registration Form U4 filings)	\$85
FINRA Disclosure Processing Fee (applicable to Form U4, Form U5 and amendments thereto, will be paid directly to FINRA for all registration, transfer or termination filings with new or amended disclosure information or that require certification, as well as any amendment to disclosure information. This fee applies to any filing containing a disclosure that was not previously disclosed on Web CRD)	\$95
FINRA Annual System Processing Fee (assessed only during renewals and is paid directly to FINRA)	\$30
FINRA Fingerprint Card Processing Fee – 1st Submission (for first card submissions and is paid directly to FINRA)	\$30.25
FINRA Fingerprint Card Processing Fee – 2nd submission (for second card submissions and is paid directly to FINRA)	\$13
FINRA Fingerprint Card Processing Fee– 3rd submission (for third card submissions and is paid directly to FINRA)	\$30.25
FINRA Processing Fee for Fingerprint Results (applies to results submitted by other self-regulatory organizations; this fee is paid directly to FINRA.)	\$13

**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES****Direct Connectivity to Phlx**

<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
Direct Circuit Connection to Phlx (10Gb)	\$1,000	\$5000
Direct Circuit Connection to Phlx (supports up to 1Gb)	\$1000	\$1000
Optional Cable Router	\$925	



**VII. MARKET ACCESS PROVIDER SUBSIDY**

(7) ensure that the customized functionality described in sub-paragraphs (5) and (6) above permits users submitting option orders through such system(s) to manually override the PHLX as the default destination on an order-by-order basis; and  
(8) enter into and maintain an agreement with the Exchange to function as an Eligible MAP and be in compliance with all terms thereof.

(c) "Eligible Contracts" means contracts that result from the execution on the PHLX of (1) equity option orders (other than crosses) sent electronically to an Eligible MAP (and routed to PHLX electronically by the Eligible MAP) by its customers, and (2) MAP Routing Orders (other than crosses) sent electronically by the Eligible MAP. The term "Eligible Contracts" does not include contracts that are executed electronically as part of a Complex Order.

(d) "Baseline Order Flow" for an Eligible MAP means the higher of: (1) 500,000 contracts, or (2) the average contracts per month, calculated for the 3-month period immediately preceding the Eligible MAP entering into the agreement with PHLX as described in sub-paragraph (b)(8) above, that resulted from the execution on the PHLX of equity option orders (other than crosses) routed to PHLX electronically by such Eligible MAP. Contracts that are executed electronically as part of a Complex Order are not included in the calculation of Baseline Order Flow.

(e) "Priority Routing Covenant" means an Eligible MAP's agreement with PHLX to refrain from entering into arrangements with other exchanges or execution venues where such exchange or execution venue will have the same routing position as, or priority over, PHLX as the default destination for option orders described in sub-paragraphs (b)(5) and (b)(6) above, unless PHLX otherwise consents.

**VIII. OPTIONS FLOOR BROKER SUBSIDY**

- Tiered per contract floor broker options subsidy payable to member organizations with Exchange registered floor brokers for eligible contracts (as defined below) that are entered into the Exchange’s Floor Broker Management System (“FBMS”) and subsequently executed on the Exchange, if more than an average of 100,000 contracts are executed per day in the applicable month.

In addition, the following applies:

- Customer-to-customer executions will count towards reaching the 100,000 contract threshold, but a per contract subsidy will not be paid on any customer-to-customer executions.
- Dividend, merger and short stock interest strategies will not count towards the 100,000 contract threshold nor will a per contract subsidy be paid on these transactions.
- Only the largest component of a Complex Order (i.e., the component that includes the greatest number of contracts) will count towards the 100,000 contract threshold. The Options Floor Broker Subsidy does not apply to any contracts that are executed as part of a Complex Order.
- Firm facilitation transactions will count towards reaching the 100,000 contract threshold, but a per contract subsidy will not be paid on any firm facilitation transaction.

**Per Contract Average Daily Volume Subsidy Payment:**

<b>Tier I</b>	<b>Tier II</b>	<b>Tier III</b>
100,001 to 200,000	200,001 to 300,000	300,001 and greater
\$0.02 per contract	\$0.08 per contract	\$0.09 per contract

The per contract subsidy is paid based on the average daily contract volume on customer-to-non-customer as well as non-customer-to-non-customer transactions for that month in excess of 100,000 contracts. Payments will be made at the stated rate for each tier for those contracts that fall within that tier. Based on the amount of customer-to-customer contracts, a member organization could enter Tier II or a higher tier due to the amount of customer-to-customer contract volume.

In the event that two or more member organizations with Exchange registered floor brokers each entered one side of a transaction into FBMS, then the executed contracts would be divided among each such qualifying member organization that participates in that transaction.

**IX. NASDAQ OMX PSX FEES**

<p><b>Access Services Fees†</b></p> <p>The following charges are assessed by the Exchange for ports to establish connectivity to the NASDAQ OMX PSX market, as well as ports to receive data from the NASDAQ OMX PSX market:</p>
<p>\$400 per month for each port pair, other than Multicast ITCH® data feed pairs, for which the fee is \$1000 per month.</p>
<p>An additional \$200 per month for each Internet port that requires additional bandwidth.</p>
<p>† <i>Access Services fees will be waived for the first full six months during which NASDAQ OMX PSX operates.</i></p>

**Order Execution**

The following charges and credits shall apply to the use of the order execution services of the NASDAQ OMX PSX System by member organizations for all securities that it trades.

<p>Charge to member organization entering order that executes in NASDAQ OMX PSX:</p>	<p>\$0.0013 per share executed for securities priced at \$1 or more per share                  0.20% of the total transaction cost for securities priced at less than \$1 per share</p>
<p>Credit to member organization providing liquidity through the NASDAQ OMX PSX System:</p>	<p>\$0.0020 per share executed for securities priced at \$1 or more per share                  \$0 for securities priced at less than \$1.00 per share</p>

**IX. NASDAQ OMX PSX FEES****Testing Facility†**

(a) Subscribers that conduct tests of their PSX access protocols connection or market data vendor feeds through the Exchange's Testing Facility (Testing Facility) shall pay \$300 per port, per month.

(b) (1) An "Active Connection" commences when the user begins to send and/or receive a transaction to and from the Testing Facility and continues until the earlier of disconnection or the commencement of an Idle Connection.

(2) An "Idle Connection" commences after a Period of Inactivity and continues until the earlier of disconnection or the commencement of an Active Connection. If a Period of Inactivity occurs immediately after subscriber's connection to the Testing Facility is established and is then immediately followed by an Idle Connection, then such Period of Inactivity shall also be deemed a part of the Idle Connection.

(3) A "Period of Inactivity" is an uninterrupted period of time of specified length when the connection is open but the Testing Facility is not receiving from or sending to subscriber any transactions. The length of the Period of Inactivity shall be such period of time between 10 minutes and 60 minutes in length as the Exchange may specify from time to time by giving notice to users of the Testing Facility.

(c) The foregoing fees shall not apply to market data vendor feed testing, or testing occasioned by:

(1) new or enhanced services and/or software provided by the Exchange;

(2) modifications to software and/or services initiated by the Exchange in response to a contingency; or

(3) testing by a subscriber of an Exchange service that the subscriber has not used previously, except if more than 30 days have elapsed since the subscriber commenced the testing of such Exchange service.

† Testing Facility fees will be waived for the period ending on the sixth full calendar month following the launch of NASDAQ OMX PSX.



**IX. NASDAQ OMX PSX FEES**

**TradeInfo PSX**

- TradeInfo PSX is available to PSX Participants for a fee of \$95 per user per month.

**Weblink ACT PSX**

- Weblink ACT PSX is available to PSX Participants free of charge.

**Market Data Distributor Fees**

(a) The charge to be paid by Distributors of the following real time data feeds of the Exchange shall be:

	<b>Monthly Direct Access Fee</b>	<b>Monthly Internal Distributor Fee</b>	<b>Monthly External Distributor Fee</b>
PSX TotalView	\$1,000	\$500	\$1,250

(b) A "distributor" of Exchange data is any entity that receives a feed or data file of Exchange data directly from the Exchange or indirectly through another entity and then distributes it either internally (within that entity) or externally (outside that entity). All distributors shall execute an Exchange distributor agreement. The Exchange itself is a vendor of its data feed(s) and has executed an Exchange distributor agreement and pays the distributor charge.

(c) "Direct Access" means a telecommunications interface with the Exchange for receiving Exchange data via an Exchange-operated website, system or application, or via an extranet access provider.

**IX. NASDAQ OMX PSX FEES**

**Administrative Reports**

Administrative Reports	\$25 per user, per month
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**Annual Administrative Fee**

The Annual Administrative Fee shall be assessed to market data distributors that receive any proprietary Exchange data feed product. Each such distributor shall, on an annual basis, be assessed the higher of the applicable Annual Administrative Fees:

Delayed distributor	\$500
Real-Time distributor (includes delayed fee, if applicable)	\$1,000

The Exchange may waive the foregoing fee for colleges and universities for devices used by students and professors in performing university or college research or classroom-related activities.

**PSX TotalView**

(a) PSX TotalView Entitlement

The PSX TotalView entitlement allows a subscriber to see all individual NASDAQ OMX PSX participant orders displayed in NASDAQ OMX PSX, the aggregate size of such orders at each price level, and the trade data for executions that occur within NASDAQ OMX PSX.

(1) Except as provided in elsewhere in this rule, for the PSX TotalView entitlement there will be a \$40 monthly charge for each Subscriber.

(2) As an alternative to (a)(1), a market participant may purchase an enterprise license at a rate of \$16,000 per month for internal use of non-display data. The enterprise license entitles a distributor to provide PSX TotalView to an unlimited number of non-display devices within its firm.

**IX. NASDAQ OMX PSX FEES****(b) Non-Professional Services**

(1) The charge to be paid by non-professional Subscribers for access to PSX TotalView Service through an authorized vendor shall be \$1.00 per Subscriber per month.

(2) A "non-professional" is a natural person who is neither:

(A) registered or qualified in any capacity with the Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association;

(B) engaged as an "investment adviser" as that term is defined in Section 202(a)(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); nor

(C) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt.

**(c) Free-Trial Offers**

(1) For the period ending on the last day of the twelfth full calendar month following the launch of NASDAQ OMX PSX, the Exchange will waive Subscriber fees, enterprise license fees, Direct Access fees, and Distributor fees (but not the Annual Administrative fee) for PSX TotalView.

(2) After the period of one year from the launch of NASDAQ OMX PSX, the Exchange will allow distributors to provide PSX TotalView to new Subscribers receiving PSX TotalView for the first time free of charge for an individual one-month trial period. This fee waiver will be applied to the first full month of charges following the date on which a new individual Subscriber or potential individual Subscriber is first entitled by a distributor to receive access to PSX TotalView. A distributor may only provide this waiver to a specific individual Subscriber once. For the period of any waiver, the PSX TotalView fee of \$40 per Subscriber per month (professional) or \$1 per Subscriber per month (non-professional) will be waived.

In addition, a market participant opting to receive an enterprise license at a rate of \$16,000 per month will have that fee waived for the first full month of charges following the date on which the market participant first receives access to PSX TotalView.

**IX. NASDAQ OMX PSX FEES**

(d) A "Subscriber" is any access that a distributor of the data entitlement package(s) provides to: (1) access the information in the data entitlement package(s); or (2) communicate with the distributor so as to cause the distributor to access the information in the data entitlement package(s). If a Subscriber is part of an electronic network between computers used for investment, trading or order routing activities, the burden shall be on the distributor to demonstrate that the particular Subscriber should not have to pay for an entitlement. For example, in some display systems the distributor gives the Subscriber a choice to see the data or not; a Subscriber that chooses not to see the data would not be charged. Similarly, in a non-display system, Subscribers may have a choice of basic or advanced computerized trading or order routing services, where only the advanced version uses the information. Subscribers of the basic service then would be excluded from the entitlement requirement.

**Aggregation of Activity of Affiliated Member Organizations**

(a) For purposes of applying any PSX charge or credit where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, a member organization may request that the Exchange aggregate its activity with the activity of its affiliates. A member organization requesting aggregation of affiliate activity shall be required to certify to the Exchange the affiliate status of entities whose activity it seeks to aggregate prior to receiving approval for aggregation, and shall be required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. In addition, the Exchange reserves the right to request information to verify the affiliate status of an entity.

(b) For purposes of applying any PSX charge or credit where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, references to an entity (including references to a "member organization" or a "participant") shall be deemed to include the entity and its affiliates that have been approved for aggregation.

(c) For purposes of this provision, the terms set forth below shall have the following meanings:

- (1) An "affiliate" of a member organization shall mean any wholly owned subsidiary, parent, or sister of the member organization that is also a member organization.
- (2) A "wholly owned subsidiary" shall mean a subsidiary of a member organization, 100% of whose voting stock or comparable ownership interest is owned by the member organization, either directly or indirectly through other wholly owned subsidiaries.
- (3) A "parent" shall mean an entity that directly or indirectly owns 100% of the voting stock or comparable ownership interest of a member organization.
- (4) A "sister" shall mean an entity, 100% of whose voting stock or comparable ownership interest is owned by a parent that also owns 100% of the voting stock or comparable ownership interest of a member organization.

**IX. NASDAQ OMX PSX FEES****Installation, Removal or Relocation**

Upon installation, removal, relocation of terminal and related equipment, or combination thereof, the subscriber shall pay charges incurred by the Exchange, on behalf of the subscriber for the work being performed by the maintenance organization retained by the Exchange.

**Other Requests for Data**

The Exchange may impose and collect compensatory charges for data the Exchange supplied upon request, where there is no provision elsewhere in the fee schedule for charges for such service or sale.

**Partial Month Charges**

Distributors may elect to have the charges for the month of commencement or termination of service be billed on a full month basis or prorated based on the number of trade days in that month.

**PSX Last Sale Data Feeds**

The Exchange shall offer proprietary data feeds containing real-time last sale information for trades executed on the Exchange. There shall be no fee for PSX Last Sale Data Feeds.

(a) "PSX Last Sale for NASDAQ" shall contain all transaction reports for NASDAQ-listed securities; and

(b) "PSX Last Sale for NYSE/NYSEAmex" shall contain all such transaction reports for securities listed on NYSE, NYSE Amex, and other exchanges.

**IX. NASDAQ OMX PSX FEES****PSX BBO Feeds**

The Exchange shall offer proprietary data feeds containing real-time market information from PSX. There shall be no fee for PSX BBO Feeds.

- (a) "PSX BBO for NASDAQ" shall contain PSX's best bid and offer for NASDAQ-listed securities;
- (b) "PSX BBO for NYSE" shall contain PSX's best bid and offer for NYSE-listed securities; and
- (3) "PSX BBO for NYSE Amex" shall contain PSX's best bid and offer for NYSE Amex-listed securities.

**PSX Ouch BBO Feed**

The Exchange shall offer a proprietary data feed containing real-time information concerning the Exchange's internal view of the national best bid and offer at that time, containing the expected bid price and ask price for each security traded on PSX. There shall be no fee for the PSX Ouch BBO Feed.

**PSX Trading and Compliance Data Package**

PSX Participants shall be entitled to receive the PSX Trading and Compliance Data Package via NasdaqTrader.com. The PSX Trading and Compliance Data Package provides historical data reports containing trading reporting information about the Participant's own activity in PSX, for delivery on an end-of-day or T+1 basis.

The Exchange may modify the contents of the PSX Trading and Compliance Data Package from time to time based on subscriber interest. There shall be no fee for the PSX Trading and Compliance Data Package.

**X. Proprietary Data Feed Fees**

Top of PHLX Options ("TOPO")

<b>Account Type</b>	<b>Monthly Charge</b>
Internal Distributor	\$2,000
External Distributor	\$2,500

- A "distributor" of NASDAQ OMX PHLX data is any entity that receives a feed or data file of data directly from NASDAQ OMX PHLX or indirectly through another entity and then distributes it either internally (within that entity) or externally (outside that entity). All distributors shall execute a NASDAQ OMX PHLX distributor agreement.

**X. Proprietary Data Feed Fees**

TOPO Plus Orders

Account Type	Monthly Charge
Internal Distributor	\$4,000
External Distributor	\$5,000
Non-Professional Subscriber	\$1
Professional Subscriber	\$20

- The Monthly Charge and Subscriber Fees applicable to TOPO Plus Orders users are effective beginning June 1, 2010.
- The Monthly Charge applicable to Internal Distributors of TOPO Plus Orders will apply to Specialized Order Feed users that have not migrated to TOPO Plus Orders on or before June 1, 2010.
- A Non-Professional Subscriber is a natural person who is neither: (i) registered or qualified in any capacity with the Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an "investment adviser" as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); nor (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt. A Non-Professional Subscriber may only use the data provided for personal purposes and not for any commercial purpose.
- A Professional Subscriber is any subscriber that is not a Non-Professional Subscriber. If the NASDAQ OMX PHLX distributor agreement is signed in the name of a business or commercial entity, such entity would be considered a Professional Subscriber.



**X. Proprietary Data Feed Fees**

PHLX Options Trade Outline ("PHOTO")

Account Type	Monthly Charge
End of Day Product Subscriber	\$500
Intra-Day Product Subscriber	\$1,500

**XI. Co-Location Services**

Co-location services provided by NASDAQ Technology Services LLC.

**(a) Cabinets**

Cabinet with Power		
Description	Installation Fee	Ongoing Monthly Fee
High Density Cabinet (>7kW - <10kW)	\$3,500	\$7,000**
Medium-High Density Cabinet (>5kW - <=7kW)	\$3,500	\$6,000**
Medium Density Cabinet (>2.88kW - <=5kW)	\$3,500	\$5,000**
Low Density Cabinet (<=2.88kW)	\$3,500	\$4,000**
Half Cabinet *		\$3,000

\*Not available to new subscribers.

\*\* Discount of 15% of fee available to users of 25 or more full cabinets who commit to a 3 year term; Discount of 10% of fee available to users of 25 or more full cabinets who commit to a 2 year term.

Cabinet power cap is based on the available power at 80% of the breakeven capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).

Shared Cabinet Space		
Description	Installation Fee	Ongoing Monthly Fee
4U Block of Cabinet Space including up to 500W of power*	\$150 per hour	\$600

\*No more than 2 4U Blocks. Access restricted to NASDAQ OMX PHLX personnel.

Specialty Cabinet Charge	
Description	Ongoing Monthly Fee
Additional Charge per Cabinet for cabinet > 24"W for each 6"W increment greater than 24"W - 2x the ongoing cabinet fee if the cabinet is >=48"W	\$500 per 6" or 2x the Ongoing Cabinet fee

**XI. Co-Location Services**

Multi-Firm Cabinet Charge	
Description	Ongoing Monthly Fee
Additional Charge per Cabinet for each cabinet that supports a firm other than the firm contracted to receive the cabinet by Nasdaq Technology Services	\$500

**(b)Connectivity**

External Telco /Inter-Cabinet Connectivity		
Description	Installation Fee	Ongoing Monthly Fee
Category 6 Cable patch	\$300	\$0
DS-3 Connection	\$500	\$0
Fiber	\$500	\$0
POTS Line	\$0	\$0
One-Time Telco Connectivity Expedite Fee	\$1,400	\$0
Inter-Cabinet Telco connection outside Nasdaq space		\$1,000

Connectivity to Nasdaq			
Description		Installation Fee	Ongoing Monthly Fee
Additional Fiber Connection to Nasdaq (10Gb)			\$5000
Additional Fiber Connection to Nasdaq (1Gb)			\$500
Additional 1Gb Copper Connection to Nasdaq	\$1,000	\$100	\$250
Additional 100Mb Connection to Nasdaq*	\$1,000	\$50	\$100

\* One 100Mb connection to NASDAQ OMX PHLX is provided as a part of the standard service at no charge.

**XI. Co-Location Services**

Market Data Connectivity*		
Description	Installation Fee	Ongoing Monthly Fee
Nasdaq	\$1,000	\$0
SIAC	\$1,000	
CTS/CQS		\$1,412
OpenBook Realtime		\$2,500
OpenBook Ultra		\$2,500
NYSE Alerts		\$200
NYSE Trades		\$100
Arca Trades		\$100
ArcaBook Multicast		\$1,500
ARCA BBO		\$125
AMEX- Ultra/Trades/Alerts/LRP		\$100
OPRA		\$6,000
CME	\$1,000	\$3,500
Access Fee per location device/user		\$65
BATS Multicast PITCH	\$1,000	
BATS		\$4,000
BATS Y		\$1,500
Direct Edge	\$1,000	
EDGA		\$2,500
EDGX		\$2,500

\* Pricing is for telco connectivity only and is similar to connectivity fees imposed by other vendors. The fees are generally based on the amount of bandwidth needed to accommodate a particular feed and NASDAQ OMX PHLX is not the exclusive method to get market data connectivity. Market data fees are charged independently by the NASDAQ OMX PHLX and other exchanges.

**XI. Co-Location Services**

***(c) Power***

Cabinet Power		
Description	Installation Fee	Ongoing Monthly Fee
2x20 amp 110 volt	\$2,000	\$0
2x30 amp 110 volt	\$2,000	\$0
2x20 amp 208 volt	\$2,000	\$0
2x30 amp 208 volt	\$2,000	\$0
Phase 3 2x 20 amp 208 volt	\$3,000	\$0
Phase 3 2x 30 amp 208 volt	\$3,000	\$0
Phase 3 2x 40 amp 208 volt	\$3,000	\$0
Phase 3 2x 50 amp 208 volt	\$3,000	\$0
Phase 3 2x 60 amp 208 volt	\$3,000	\$0
2x30 amp 48 volt DC	\$3,000	\$0

**XI. Co-Location Services**

***(d) Additional Charges/Services***

Additional Items		
Description	Installation Fee	Ongoing Monthly Fee
Cooling (Door) Fans	\$1,500	\$0
Perforated Floor Tiles	\$250	\$0
Cabinet Extension	\$500	\$0
Additional Cabinet Shelves	\$200	\$0
Single Master Key Locks	\$175	\$0
Cable Downspouts	\$750	\$0
Cabinet Caging	Installation Specific	\$3,000
Custom Installation	Installation Specific	\$0
Cabinet Equipment Storage	\$0	\$500
Equipment Storage	\$0	\$100
Internet Bandwidth – 1Mb	\$0	\$300
Internet Bandwidth – 2Mb	\$0	\$500
Internet Bandwidth – 3Mb	\$0	\$700
Internet Bandwidth – 4Mb	\$0	\$900
Internet Bandwidth – 5Mb	\$0	\$1,100
GPS Antenna	Installation Specific	\$200
Cabinet Proximity Option Fee	\$0	\$1000 per medium or low density cabinet, or \$1500 per medium/high or high density cabinet

Services	
Description	Rate
Power Consulting Service (billed in hourly increments)	\$250/hr plus materials if necessary
Remote Hands Service	\$150/hr

**XI. Co-Location Services****(e) Correlix Latency Measurement Services (Provided and Billed by Correlix, Inc.)**

<b>Latency Measurement</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
First Unique MPID (up to 25 port connections)	\$0	\$1000
Additional Unique MPID(s) (up to 25 port connections)	\$0	\$1000
Additional 25 Port Connection Block(s) (per MPID)	\$0	\$1000