

Note: Proposed new language is underlined. Proposed deletions are enclosed in brackets.

BATS Options Exchange Fee Schedule

Effective [August 12]September 2, 2015

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Standard Rates:

	Penny Pilot Securities				Non-Penny Pilot Securities				Mini Options				
	Add		Remove		Add		Remove		Add		Remove		
	Code	Rates	Code	Rates	Code	Rates	Code	Rates	Code	Rates	Code	Rates	
Customer	PY	(\$0.25) (\$0.40) (\$0.48) (\$0.50)	PC	\$0.45	NY	(\$0.85)	NC	[\$0.80] <u>0.84</u>	MA	Free	MR	Free	
Professional	PA	(\$0.40) (\$0.43)	PP	\$0.49 \$0.48 \$0.47 \$0.45 \$0.43	NA	(\$0.65)	NP	\$0.89					
Firm/BD/JBO	PF	(\$0.36) (\$0.40) (\$0.42) [\$0.43] <u>(\$0.47)</u>			NF	(\$0.40) (\$0.50) (\$0.60) (\$0.65)							
Market Maker/Non- BATS Market Maker	PM	(\$0.35) (\$0.40) (\$0.42) <u>(\$0.47)</u>			NM	(\$0.42) (\$0.45) (\$0.52)							

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
2C	Routed to C2 (Customer)	<u>0.70</u> [0.47]
2F	Routed to C2 (Non-Customer)	<u>0.72</u> [0.95]
AC	Routed to ARCA (Customer), Penny Pilot	<u>0.70</u> [0.52]
AD-NA	(No changes.)	
NC	Removes liquidity (Customer), Non-Penny	<u>0.84</u> [0.80]
NF-PY	(No changes.)	
QC	Routed to NOM (Customer), Penny Pilot	<u>0.70</u> [0.52]
QD-ZF	(No changes.)	

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- "Firm" applies to any transaction identified by a Member for clearing in the Firm range at the OCC, excluding any Joint Back [o]Office transaction.

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- "Penny Pilot Securities" are those issues quoted pursuant to Exchange Rule 21.5, Interpretation and Policy .01.

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² Firm, Broker Dealer, and Joint Back Office Penny Pilot Add Volume Tiers

Applicable to the following fee codes: PF.

Tier	Rebate per contract for a Firm/BD/JBO order to Add for Penny Pilot Securities	Required Criteria
Tier 1	(\$0.40)	Member has an ADV equal to or greater than 0.30% of average TCV
Tier 2	(\$0.42)	Member has an ADV equal to or greater than 1.00% of average TCV
Tier 3	[(\$0.43)](\$0.47)	(1) Member has an ADAV in Firm/BD/JBO orders in Penny Pilot Securities (yielding Fee Code PF) equal to or greater than [0.35] <u>0.25</u> % of average TCV (2) Member has an ADV equal to or greater than [1.00] <u>1.50</u> % of average TCV

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⁶ Market Maker and Non-BATS Market Maker Penny Pilot Add Volume Tiers

Applicable to fee code PM.

Tier	Rebate per contract for a Market Maker/Non-BATS Market Maker order to Add for Penny Pilot Securities	Required Criteria
Tier 1	(\$0.40)	Member has an ADV equal to or greater than 0.30% of average TCV
Tier 2	(\$0.42)	(1) Member has an ADAV equal to or

		<p>greater than 1.00% of average TCV</p> <p>(2) Member has an ADV equal to or greater than 2.00% of average TCV</p>
Tier 3	<p>[\$0.42]<u>[\$0.47]</u></p>	<p>(1) Member has an ADAV in Firm/BD/JBO orders in Penny Pilot Securities (yielding Fee Code PF) equal to or greater than [0.35]<u>0.25</u>% of average TCV</p> <p>(2) Member has an ADV equal to or greater than [1.00]<u>1.50</u>% of average TCV</p>

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