

Additions underscored

Deletions [bracketed]

## NYSE AMERICAN OPTIONS FEE SCHEDULE

Effective as of September 1, 2017

\*\*\*\*\*

### Preface

\*\*\*\*\*

### KEY TERMS and DEFINITIONS

\*\*\*\*\*

A “RFR Response” is as defined in Rules 971.1NY and 980NY.

A “Simple Order” is any order to purchase or sell contracts in a single listed option series. A Simple Order is sometimes referred to in NYSE American Rules as a single-leg order (e.g., Rules 928NY and 980NY).

A “Specialist” means an individual or entity that has been deemed qualified by the Exchange for the purpose of making transactions on the Exchange in accordance with the provisions of Rule 920NY, and meets the qualification requirements of Rule 927NY(b). Each Specialist must be registered with the Exchange as a Market Maker. Any ATP Holder registered as a Market Maker with the Exchange is eligible to be qualified as a Specialist.

\*\*\*\*\*

- E. American Customer Engagement (“ACE”) Program – Standard Options.** The per contract credits in the table below apply to Electronic transactions in Standard Options, including those executed via the BOLD Mechanism. The credits are payable to the OFP that submits, as agent, orders to the Exchange, and is payable only on Customer volume. As shown in the table below, the ACE Program offers the following two methods for OFPs to receive credits:
1. By calculating, on a monthly basis, the average daily Customer contract volume an OFP executes Electronically on the Exchange as a percentage of TCADV;
  - OR
  2. By calculating, on a monthly basis, the average daily contract volume an OFP executes Electronically in all participant types (*i.e.*, Customer, Firm, Broker-Dealer, NYSE American Options Market Maker, Non-NYSE American Options

Market Maker, and Professional Customer) on the Exchange, as a percentage of TCADV, with the further requirement that a specified percentage of the minimum volume required to qualify for the Tier must be Customer volume.

In calculating an OFFP’s Electronic volume, the Exchange will exclude volume resulting from Mini Options and QCC trades, as these transactions are subject to separate fees and/or credits. Also excluded from an OFFP’s Electronic volume calculation is any volume attributable to orders routed to another exchange in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 991NY. Any volume excluded from an OFFP’s Electronic volume calculation is ineligible for credits shown in the table below.

[In calculating an OFFP’s Electronic volume, each Customer order that takes liquidity will be weighted as 50% greater (i.e., 1.5 times the contract volume) for determining Customer Electronic ADV and Total Electronic ADV.]

\*\*\*\*\*

		<b>ACE Program – Standard Options</b>		<b>Credits Payable On Customer Volume Only</b>						
<b>Tier</b>	<b>Customer Electronic ADV as a % of TCADV</b>	<b>OR</b>	<b>Total Electronic ADV (of which 20% or greater of the minimum qualifying volume for each Tier must be Customer) as a % of TCADV</b>	<b>Customer Volume Credits</b>		<b>1 Year /Balance of the Year Program Enhanced Customer Volume Credits</b>		<b>3 Year Enhanced Customer Volume Credits</b>		
					<u>Simple</u>	<u>Complex<sup>1</sup></u>	<u>Simple</u>	<u>Complex<sup>1</sup></u>	<u>Simple</u>	<u>Complex<sup>1</sup></u>
Base	[0.00% to 0.75%] <u>&lt;0.40%</u>			N/A	\$0.00	<u>\$0.00</u>	\$0.00	<u>\$0.00</u>	\$0.00	<u>\$0.00</u>
1	[≥ 0.20% over October 2015 volumes] <u>0.40% to 0.75%</u>			N/A	[( <u>\$0.14</u> )] <u>(\$0.12)</u>	<u>(\$0.19)</u>	[( <u>\$0.14</u> )] <u>(\$0.13)</u>	<u>(\$0.20)</u>	[( <u>\$0.14</u> )] <u>(\$0.13)</u>	<u>(\$0.21)</u>
2	> 0.75% to 1.00% [or ≥ 0.35% over October 2015 volumes <sup>1</sup> ]			N/A	[( <u>\$0.18</u> )] <u>(\$0.14)</u>	<u>(\$0.19)</u>	[( <u>\$0.18</u> )] <u>(\$0.15)</u>	<u>(\$0.20)</u>	[( <u>\$0.18</u> )] <u>(\$0.16)</u>	<u>(\$0.21)</u>
3	>1.00% to 1.25%		1.50% to 2.50% of which 20% or greater of 1.50% must be Customer	(\$0.19)	<u>(\$0.19)</u>	(\$0.20)	<u>(\$0.20)</u>	(\$0.21)	<u>(\$0.21)</u>	
4	> 1.25 to 1.75% <sup>[2]</sup>		> 2.50% to 3.50% of	(\$0.20)	<u>(\$0.20)</u>	(\$0.21)	<u>(\$0.21)</u>	(\$0.22)	<u>(\$0.22)</u>	

			which 20% or greater of 2.50% must be Customer <sup>[2]</sup>						
5	>1.75% <sup>[2]</sup>		>3.50% of which 20% or greater of 3.5% must be Customer <sup>[2]</sup>	(\$0.22)	<u>(\$0.22)</u>	(\$0.23)	<u>(\$0.23)</u>	(\$0.24)	<u>(\$0.24)</u>

1. [An OFP that achieves Tier 2 will receive a \$0.19 credit on Electronic Customer Complex Orders.] The credit for Customer Complex Order executions will be provided regardless of whether the Complex Order trades against interest in the Complex Order Book or with individual orders and quotes in the Consolidated Book. An OFP that achieves Tier 4 or Tier 5, and executes more than 0.50% of TCADV in Initiating CUBE Orders in a calendar month, will receive an alternative credit of \$0.25 per contract, per leg on Electronic Customer Complex Order transactions.

[<sup>2</sup> An OFP that achieves Tier 4 or Tier 5, and executes more than 0.50% of TCADV in Initiating CUBE Orders in a calendar month, will receive a credit of \$0.25 per contract, per leg on Electronic Customer Complex Order transactions. The credit will be provided regardless of whether the Complex Order trades against interest in the Complex Order Book or with individual orders and quotes in the Consolidated Book.]

\*\*\*\*\*