

Rule 14.13. Company Listing Fees

- (a) (No changes.)
- (b) Fees Applicable to Listings
 - (1) Entry Fee

(A) *Tier I Securities:* A Company that submits an application to list any class of its securities (not otherwise identified in this Rule) on the Exchange as a Tier I security, shall pay to the Exchange a fee of \$100,000. This fee will be assessed on the date of listing on the Exchange, except for \$25,000 which represents a non-refundable application fee, and which must be submitted with the Company's application.

(B) *Tier II Securities:* A Company that submits an application to list any class of its securities (not otherwise identified in this Rule) on the Exchange as a Tier II security, shall pay to the Exchange a fee of \$50,000. This fee will be assessed on the date of listing on the Exchange, except for \$25,000 which represents a non-refundable application fee, and which must be submitted with the Company's application.

(C) *Exchange Traded Products:* A Company that submits an application to list any exchange traded product ("ETP"), which term includes all securities set forth in Rule 14.11, shall pay to the Exchange a fee of \$10,000. This fee will be assessed on the date of listing on the Exchange, except for \$5,000 which represents a non-refundable application fee, and which must be submitted with the Company's application.

~~[(C)](D)~~ The Exchange Board of Directors or its designee may, in its discretion, defer or waive all or any part of the entry fee prescribed herein.

~~[(D)](E)~~ If the application is withdrawn or is not approved, the entry fee (less the non-refundable application fee) shall be refunded.

~~[(E)](F)~~ The fees described in this Rule 14.13(b)(1) shall not be applicable with respect to any securities that:

- (i) are listed on another national securities exchange but not listed on the Exchange, if the issuer of such securities transfers their listing exclusively to the Exchange;
- (ii) are listed on another national securities exchange and the Exchange, if the issuer of such securities ceases to maintain their listing on the other exchange and the securities instead are designated as national market system securities under Rule 14.3(d); or

(iii) are listed on another national securities exchange but not listed on the Exchange, if the issuer of such securities is acquired by an unlisted company and, in connection with the acquisition, the unlisted company lists exclusively on the Exchange.

[(F)](G) The fees described in this Rule 14.13(b)(1) shall not be applicable to a Company:

(i) whose securities are listed on another national securities exchange and designated as national market securities pursuant to the plan governing such securities at the time such securities are approved for listing on the Exchange; and

(ii) that maintains such listing and designation after it lists such securities on the Exchange.

(2) Annual Fee

(A) *Tier I Securities:* The issuer of each class of securities (not otherwise identified in this Rule) that is a domestic or foreign issue listed on the Exchange as a Tier I security shall pay to the Exchange an annual fee of \$35,000.

(B) *Tier II Securities:* The issuer of each class of securities (not otherwise identified in this Rule) that is a domestic or foreign issue listed on the Exchange as a Tier II security shall pay to the Exchange an annual fee of \$20,000.

(C) *Exchange Traded Products:* The issuer of each class of securities (not otherwise identified in this Rule) that is a domestic or foreign issue listed on the Exchange as an ETP shall pay to the Exchange an annual fee of \$35,000.

[(C)](D) The Exchange Board of Directors or its designee may, in its discretion, defer or waive all or any part of the annual fee prescribed herein.

[(D)](E) If a class of securities is removed from the Exchange that portion of the annual fees for such class of securities attributable to the months following the date of removal shall not be refunded.

[(E)](F) In lieu of the fees described in Rules 14.13(b)(2)(A) through (C), the annual fee shall be \$15,000 for each Company:

(i) whose securities are listed on another national securities exchange and designated as national market system securities pursuant to the plan governing such securities at the time such securities are approved for listing on the Exchange; and

(ii) that maintains such listing and designation after it lists such securities on the Exchange. Such annual fee shall be assessed on the first anniversary of the Company's listing on the Exchange.

(G) The fees described in this Rule 14.13(b)(2) shall not be applicable with respect to any securities that have had a consolidated average daily volume equal to or greater than 2 million shares per day for the immediately preceding two (2) calendar months.

(H) Unless otherwise specified, the Exchange will assess all annual fees set forth in this Rule 14.13(b)(2) upon initial listing and on each anniversary of the security's listing on the Exchange.

[(F) The Exchange's Board of Directors or its designee may, in its discretion, defer or waive all or any part of the annual fee prescribed herein.]

(G) If a class of securities is removed from the Exchange, that portion of the annual fees for such class of securities attributable to the months following the date of removal shall not be refunded.]