

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

BATS BZX Exchange Fee Schedule
Effective October [16]24, 2014

The following is the Schedule of Fees (pursuant to Rule 15.1(a) and (c)) for BATS Exchange, Inc. (“BZX Exchange” or “BZX”). The Schedule of Fees is divided into Equities Pricing, Options Pricing and Physical Connection Charges.

Equities Pricing:

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Non-Displayed Liquidity Rebates for All Securities Priced \$1.00 or Above

<i>Qualifying orders</i>	<i>Rebate Per Share</i>
Any order that adds non-displayed ⁴ (hidden) liquidity, other than those specified below	(\$0.0017)

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⁴Non-displayed order types include all forms of Pegged, Mid-Point Peg, [and] Non-Displayed Limit orders and Supplemental Peg Orders. The non-displayed rebate does not apply to Reserve or Discretionary orders.

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Standard Routing Pricing – Best Execution Routing

\$0.0020 charge per share for shares executed at a dark liquidity venue through [(“]DRT[”] routing[)]

\$0.0029 charge per share for shares executed at any other venue through [(“]CYCLE”, “RECYCLE”, “[Parallel D[”], [and “[Parallel 2D[”], ROUT or ROUX routing[)]

\$0.0033 charge per share for shares executed at any other venue through [(“]Parallel T[” and “[or SWPA/B[”] routing[)]

Note: Default Best Execution Routing = DRT + Parallel D

Discounted Destination Specific Routing (“One Under”) to NYSE, NYSE ARCA and NASDAQ

- [BZX+] Remove liquidity at NYSE through Destination Specific, RDOT or RDOX routing[Orders]: \$0.0026 charge per share

- [BZX+] Remove liquidity at NYSE ARCA through Destination Specific [Orders] routing for Tape B: \$0.0027 charge per share

- [BZX+]Remove liquidity at NYSE ARCA through Destination Specific [Orders]routing for Tapes A and C: \$0.0029 charge per share
- [BZX+]Remove liquidity at NASDAQ through Destination Specific [Orders]or INET routing: \$0.0029 charge per share

Add Liquidity Through Routing to Specified Markets

- Add liquidity at BYX through Post to Away routing: \$0.0018 charge per share
- Add liquidity at EDGX through Post to Away routing: \$0.0020 rebate per share
- Add liquidity at EDGA through Post to Away routing: \$0.0005 charge per share
- Add liquidity at NYSE through Post to Away, RDOT or RDOX routing: \$0.0015 rebate per share
- Add liquidity at NYSE ARCA through Post to Away routing for Tape B: \$0.0022 rebate per share
- Add liquidity at NYSE ARCA through Post to Away routing for Tapes A and C: \$0.0021 rebate per share
- Add liquidity at NYSE MKT through Post to Away routing: \$0.0015 rebate per share
- Add liquidity at NASDAQ through Post to Away or INET routing: \$0.0015 rebate per share
- Add liquidity at NASDAQ BX through Post to Away routing: \$0.0020 charge per share

Other Non-Standard Routing Options – Specific Routing Strategies [Order Types and Securities Priced Below \$1.00]

- Remove liquidity at a DRT venue other than through the SLIM routing strategy: \$0.0020 charge per share
- [BZX+]Remove liquidity at [BATS Y-Exchange, Inc. (“BYX [Exchange”)]through Destination Specific [Orders]routing (“B2B”): \$0.0016 rebate per share
[- BZX+ DRT Destination Specific Orders: \$0.0020 charge per share]
- [BZX+]Remove liquidity through ROLF or [(Protected Market Center)] Destination Specific [Orders]routing at any other non-DRT venue [other than NYSE, NYSE ARCA, and NASDAQ]: \$0.0030 charge per share
- Remove liquidity through Post to Away routing: \$0.0029 charge per share
- Remove liquidity through RDOT, RDOX or Post to Away when re-routed by NYSE: \$0.0030 charge per share
- Directed ISO’s: \$0.0033 charge per share

Other Non-Standard Routing Options – Securities Priced Below \$1.00

- [Stocks Priced Below]Remove liquidity in securities priced below \$1.00 for [CYCLE, RECYCLE,] Parallel D, [and] Parallel 2D, ROUT, ROUX, and Post to Away routed executions: 0.29% charge of the total dollar value
- [Stocks Priced Below]Remove liquidity in securities priced below \$1.00 for Parallel T and SWPA/B routed executions: 0.33% charge of the total dollar value
- Add liquidity in securities priced below \$1.00 for RDOT, RDOX, INET, and Post to Away routed executions: no charge or rebate

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