

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

BATS BZX Exchange Fee Schedule
Effective [January 16]February 10, 2015

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 – BJ	(No changes.)	
BO	Routed using [ROLF or]Destination Specific routing strategy unless otherwise specified	0.0030
BY - ZR	(No changes.)	

Definitions:

- “Step-Up Add TCV” means ADAV as a percentage of TCV in [January 2014]the relevant baseline month subtracted from current ADAV as a percentage of TCV.

2. Step-Up Tiers

Applicable to the following fee codes: B, V and Y.

Step-Up Tier	Rebate per share to Add	Member’s Step-Up Add TCV <u>from January 2014</u> is equal to or greater than
Tier 1	(\$0.0025)	0.07%
Tier 2	(\$0.0029)	0.10%
Tier 3	(\$0.0030)	0.15%

3. Cross-Asset Step-Up Tiers

Applicable to the following fee codes: B, V and Y.

Cross-Asset Step-Up Tier	Rebate per share to Add	Member’s [ADAV as a percentage of] <u>Step-Up Add TCV from December 2014</u> is equal to or greater than	Member’s Options Step-Up Add TCV is equal to or greater than
Tier 1	(\$0.0027)	N/A	0.30%

Tier 2	(\$0.0028)	N/A		0.40%
Tier 3	(\$0.0032)	[0.20]0.15%	and	0.60%
