

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

BATS Options Exchange Fee Schedule

Effective [February 2]March 2, 2015

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) (\$[0.45] <u>0.40</u>) (\$0.48) (\$0.50)	PC	\$0.45	NY	(\$0.85)	NC	\$0.80	MA	Free	MR	Free
Professional	PA	(\$0.40) (\$[0.44] <u>0.42</u>)	PP	\$0.48 \$0.47 \$0.45	NA	(\$0.65)	NP	\$0.89				
Firm	PF	(\$0.40) (\$[0.44] <u>0.42</u>)										
Market Maker	PM	(\$0.40) (\$0.42)										

Footnotes:

¹ Customer Penny Pilot Add Tiers

Applicable to fee code PY.

Tier	Rebate per contract for a Customer order to Add for Penny Pilot Securities	Required Criteria
Customer Add Volume Tier 1	(\$[0.45] <u>0.40</u>)	Member has an ADV equal to or greater than 0.05% of average TCV

² Professional and Firm Penny Pilot Add Volume Tiers

Applicable to the following fee codes: PA and PF.

Tier	Rebate per contract for a Professional/ Firm order to Add for Penny Pilot Securities	Required Criteria
Professional/Firm Step-up Add Volume Tier 1	(\$[0.44]0.42)	Member has an Options Step-up Add TCV from June 2014 baseline equal to or greater than 0.50%
Professional/Firm Step-up Add Volume Tier 2	(\$[0.44]0.42)	(1) Member has an Options Step-Up Add TCV from September 2014 baseline equal to or greater than 0.30% (2) Member has an ADV equal to or greater than 0.40% of average TCV
