

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

BATS BZX Exchange Fee Schedule

Effective [March 17]April 16, 2015

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 - AP	(No changes.)	
B ^{1,2,3,4,7,12}	Displayed order, adds liquidity to BZX (Tape B)	(0.0020)
BA - ZR	(No changes.)	

Definitions:

- “Options Market Maker Add TCV” for purposes of equities pricing means ADAV resulting from Market Maker orders as a percentage of TCV, using the definitions of ADAV, Market Maker and TCV as provided under the Exchange’s fee schedule for BATS Options.
- “Options Step-Up Add TCV” for purposes of equities pricing means ADAV as a percentage of TCV in January 2014 subtracted from current ADAV as a percentage of TCV, using the definitions of ADAV and TCV as provided under the Exchange’s fee schedule for BATS Options.

- “Step-Up Add TCV” means ADAV as a percentage of TCV in the relevant baseline month subtracted from current ADAV as a percentage of TCV.
- “Tape B Step-Up Add TCV” means ADAV in Tape B securities as a percentage of TCV in the relevant baseline month subtracted from current ADAV in Tape B securities as a percentage of TCV.

Footnotes:

¹² Cross-Asset Tape B Tier

Applicable to the following fee codes: B.

<u>Tier</u>	<u>Rebate per share to Add</u>	<u>Required Criteria</u>
<u>Cross-Asset Tape B Tier</u>	<u>(\$0.0031)</u>	<u>(1) Member's Tape B Step-Up Add TCV from February 2015 is equal to or greater than 0.06%; and</u> <u>(2) Member's Options Market Maker Add TCV is equal to or greater than 0.75%</u>

Logical Port Fees:

<u>Service</u>	<u>Fee</u>
<u>Logical Ports (excluding Multicast PITCH Spin Server Port or GRP Port)</u>	<u>[\$400]500/port/month</u>
<u>Multicast PITCH Spin Server</u>	<u>[\$400]500/set of primary (A or C feed)</u>
<u>Multicast PITCH GRP Ports</u>	<u>[\$400]500/primary (A or C feed)</u>

- Logical port fees are limited to logical ports within the primary data center. No logical port fees will be assessed for redundant secondary data center ports.
- Multicast PITCH is available through one of two primary feeds, either the A or C feed. All secondary feed Multicast PITCH Spin Server and GRP Ports are provided for redundancy at no additional cost.
