

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

Rules of BATS Exchange, Inc.

CHAPTER XIV. BATS EXCHANGE LISTING RULES

Rule 14.13. Company Listing Fees

(a) (No changes.)

(b) Fees Applicable to Listings

(1) Entry Fee

(A)-(B) (No changes.)

(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 not be required to pay any[to the Exchange a fee of \$5,000 which represents a non-refundable] application fee [that will be billed to the Company in the month that the ETP is listed on]to the Exchange.

(D)-(G) (No changes.)

(2) (No changes.)
