

Proposed additions underlined

Proposed deletions [bracketed]

### FEE SCHEDULE OF NYSE CHICAGO, INC.

Updated through November [4]12, 2019

#### FEES, ASSESSMENTS, CREDITS AND REBATES

##### A. - D. No Change

##### E. Transaction and Order Processing Fees

1. Matching System executions resulting from single-sided orders  
[submitted as at least a Round Lot]

Trading Session	Tape	Security Price	Liquidity Providing [Credit] <u>Fee</u>	Liquidity Removing Fee
All Trading Sessions	<b>Tape A, <u>Tape B</u> and <u>Tape C</u></b>	$\geq$ \$1.00/share	\$0.00[20] <u>10</u> /share	\$0.00[30] <u>10</u> /share
		< \$1.00/share	[\$0.00009/share] <u>0.10% of trade value</u>	0.[30] <u>10</u> % of trade value
	[Tape B]	$\geq$ \$1.00/share]	[\$0.0020/share]	[\$0.0030/share]
		< \$1.00/share]	[\$0.00009/share]	[0.30% of trade value]
	[Tape C]	$\geq$ \$1.00/share]	[\$0.0020/share]	[\$0.0030/share]
		< \$1.00/share]	[\$0.00009/share]	[0.30% of trade value]

[Subject to Section E.9 below, t]These fees are charged [(and credits attributed)] to the Participant that submits the order to the Matching System, with the following exception[s] in connection with transactions that are subject to the agency fees set out in Section E.3(a) below:

(a) The liquidity removing and liquidity providing fee shall not be charged to any Institutional Broker[;].

[(b) A liquidity providing credit of \$0.0020/share in all securities priced \$1.00/share or more shall be paid to the Institutional Broker representing the Participant which originated the order, unless such Institutional Broker also represents the Participant which originated the matched liquidity taking order; and

(c) No liquidity providing credit in any security priced less than \$1.00/share shall be paid to the Institutional Broker representing the Participant which originated the order.]

"Trade value" means a dollar amount equal to the price per share multiplied by the number of shares executed.

**2. Matching System executions resulting from two-sided orders (cross orders) of any number shares (all trading sessions)**

<b>All securities</b>	No charge
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No fees apply to cross orders executed in the Matching System and which are not submitted by an Institutional Broker which is registered under Article 17 of the Exchange's rules.

**3. Matching System executions resulting from orders submitted by Institutional Brokers registered with the Exchange under Article 17 (all trading sessions)**

[Subject to Section E.9 below, t]The following fees shall apply:

(a) Agency executions:

<b>All securities priced \$1.00/share or more</b>	\$0.0030/share fee, up to a maximum of \$75 per Clearing Side, as defined under Section E.3(a)(3).
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<p><b>All securities priced less than \$1.00/share</b></p>	<p>No charge</p>
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(1) Section E.3(a) shall apply to all executions within the Matching System resulting from single-sided or cross orders submitted as at least a Round Lot by Institutional Brokers as agent only (“Section E.3(a) executions”).

(2) Section E.3(a) fees shall be charged to each Clearing Participant allocated position(s) to a Section E.3(a) execution; provided if a Section E.3(a) execution results from a single-sided order, the Institutional Broker will be charged the Section E.3(a) fee [and attributed credits pursuant to Section E.1(b) and (c)].

(3) The term “Clearing Side” means the buy or sell side of a clearing submission that is related to a Section E.3(a) or Section E.7 execution; provided all Clearing Sides of a given execution attributed to a single subaccount shall be aggregated per buy and sell sides separately and each aggregation subject to a separate capped fee.

(b) Proprietary Executions:

<p>A cross in any security where an Exchange-registered Institutional Broker is trading on a proprietary basis (including in its error account).</p>	<p>\$0.0007/share fee, charged to the Exchange-registered Institutional Broker on the shares (including Odd Lots) that the Institutional Broker is trading on a proprietary basis. The non-Institutional Broker Participant on the other side of the cross transaction shall be assessed the fee set forth in Section E.3(a) of the Fee Schedule.</p>
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**4. Reserved [Matching System executions resulting from orders submitted as Odd Lots (all trading sessions)]**

<p><b>All securities</b></p>	<p>\$0.0040/share fee</p>
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Subject to Section E.9 below, these fees are charged to the Participant that submits an Odd Lot order to the Matching System, whether electronically by the Participant or through an Institutional Broker; provided that these fees shall not apply to executions resulting from cross orders subject to fees set forth under Sections E.2 and E.3(b). These fees do not apply to orders not entered into the

Matching System as an Odd Lot order, but which become Odd Lots due to partial executions.]

**5. - 7. No Change**

**[8. Order Cancellation Fee (Regular Trading Sessions only)**

(a)	(b)
<p>Subject to paragraph (c) below, a cancellation fee shall apply for all cancellation messages relating to orders in each security priced at \$1.00/share or more, submitted through a particular Account Symbol to the Matching System during the Regular Trading Session, where the following ratio exceeds a corresponding Cancellation Ratio on any given day:</p> $(W - (N * N_{mult})) / E$ <p>“W” equals the number of Wide orders in a security priced at \$1.00/share or more, that is submitted during the Regular Trading Session, through an Account Symbol, on a given day. An order shall be considered Wide if any one of the following conditions are met:</p> <ul style="list-style-type: none"> <li>• The order price of the security is inferior to the National Best Bid (“NBB”) for a buy order or National Best Offer (“NBO”) for a sell order at the time the order is received by the Matching System and the difference between the order price and the NBB or NBO is equal to or greater than the corresponding Threshold Away Amount of the particular security; or</li> <li>• The order is voluntarily cancelled</li> </ul>	<p>Tape A Securities:                      \$0.01/order cancellation fee                      Cancellation Ratio: 150                      Threshold Away Amount: \$.03                      Minimum Duration: 10 millisecond                      N<sub>mult</sub>: 4</p> <p>Tape B Securities:                      \$0.01/order cancellation fee                      Cancellation Ratio: 150                      Threshold Away Amount: \$.03                      Minimum Duration: 10 millisecond                      N<sub>mult</sub>: 4</p> <p>Tape C Securities:                      \$0.01/order cancellation fee                      Cancellation Ratio: 150                      Threshold Away Amount: \$.03                      Minimum Duration: 10 millisecond                      N<sub>mult</sub>: 4</p>

<p>by the Participant prior to the expiration of its corresponding Minimum Duration (expressed in milliseconds) after acceptance by the Matching System, without any executions; or</p> <ul style="list-style-type: none"> <li>• An order marked “Do Not Display,” pursuant to Article 1, Rule 2(c)(2).</li> </ul> <p>“N” equals the number of Near orders (which must be display eligible) in a security priced at \$1.00/share or more submitted in the Regular Trading Session by a Participant on a given day. A Near order is:</p> <ul style="list-style-type: none"> <li>• An order where the difference between the order price and the NBB or NBO is less than the corresponding Threshold Away Amount of the particular security; and</li> <li>• Where the order is not voluntarily cancelled by the Participant prior to either (1) the expiration of the Minimum Duration of the particular security or (2) a partial execution of the order, whichever is earlier.</li> </ul> <p>“<math>N_{mult}</math>” is the corresponding multiplier value to be applied against “N”.</p> <p>“E” equals the greater of (a) one (1) or (b) the total number of all Wide and Near orders (W + N) submitted in the Regular Trading Session by a Participant and which are executed, in whole or in part, in the Matching System during the Regular Trading Session (excluding cross transactions) in a given security on a given day.</p>	
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<p>The Order Cancellation Fee is calculated by Account Symbol separately for each security for each trading day.</p> <p>The following orders (and executions thereof) are excluded from all Order Cancellation Fee calculations, both for purposes of ratio calculation and fee calculation:</p> <ul style="list-style-type: none"> <li>• Orders for less than a Round Lot size;</li> <li>• “Immediate or Cancel” orders;</li> <li>• “Fill or Kill” Orders.</li> </ul>	
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(c) *Order Cancellation Fee Exemption.* All Order Cancellation Fees assessed to an Account Symbol in a given month shall be waived if the Average Daily Volume attributable to the Account Symbol for the month is equal to or greater than 100,000 shares from single-sided orders executed at or greater than \$1.00/share (“eligible executions”). Eligible executions shall only include executions resulting from single-sided orders submitted to the Matching System.]

**F. - H. No Change**

**I. Reserved [Listing Fees**

<b>1.</b>	<b>Original Listings</b>	\$15,000 per common stock listed on the Exchange
		\$2,500 per preferred stock listed on the Exchange
		\$15,000 per warrant listed on the Exchange, if issued alone
		\$2,500 per warrant listed on the Exchange, if issued in addition to common stock
		\$2,500 per Purchase Rights Plan listed on the Exchange
<b>2.</b>	<b>Annual Maintenance</b>	\$.05/thousand shares to maintain listing;

		applicable in the year following additional listing. The minimum annual maintenance fee is \$1,250 per security listed on the Exchange; the maximum annual maintenance fee is \$5,000 per security listed on the Exchange.
<b>3.</b>	<b>Supplemental Listing</b>	\$.005/share. There is a \$7,500 maximum and a \$250 minimum charge per application, with a \$15,000 maximum per twelve month period.
<b>4.</b>	<b>Miscellaneous</b>	\$2,500 for name changes, changes in the state of incorporation and situations considered to be technical original listings.]

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