

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="23"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2012"/> - * <input type="text" value="28"/> Amendment No. (req. for Amendments *) <input type="text"/>
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Proposed Rule Change by NYSE Amex LLC
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="text"/> Date Expires * <input type="text"/>			Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input checked="" type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description
Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *).

Proposal to amend the NYSE Amex Equities Price List for certain fees relating to transactions in Exchange listed securities and trading pursuant to unlisted trading privileges of securities listed on the Nasdaq Stock Market LLC

Contact Information
Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name * Last Name *
 Title *
 E-mail *
 Telephone * Fax

Signature
Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer.

Date
 By Corporate Secretary
 (Name *) (Title *)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information (required)

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change (required)

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

- (a) NYSE Amex LLC (“NYSE Amex” or the “Exchange”) proposes to amend the NYSE Amex Equities Price List (“Price List”) for certain fees relating to transactions in Exchange-listed securities and trading pursuant to unlisted trading privileges (“UTP”) of securities listed on the Nasdaq Stock Market LLC (“Nasdaq”). The Exchange proposes to make the rule change operative on May 1, 2012. The amended section of the Price List is attached as Exhibit 5. A copy of this filing is available on the Exchange’s website at www.nyse.com, at the Exchange’s principal office and at the Public Reference Room of the Securities and Exchange Commission (“Commission”).
- (b) The Exchange does not believe that the proposed rule change will have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.

2. Procedures of the Self-Regulatory Organization

Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange’s governing documents. Therefore, the Exchange’s internal procedures with respect to the proposed rule change are complete.

The person on the Exchange staff prepared to respond to questions and comments on the proposed rule change is:

Martha M. Redding
Chief Counsel
NYSE Euronext
(212) 656-2938

3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The Exchange proposes to amend its Price List for certain fees relating to transactions in Exchange-listed securities and trading pursuant to UTP of securities listed on Nasdaq.

The Exchange proposes to charge a transaction fee of \$0.0005 for at the opening and at the opening only orders for Exchange-listed securities with a per share price of \$1.00 or more. In addition, the Exchange proposes to charge a transaction fee of 0.3% of the total dollar value of the transaction for at the opening and at the opening only orders for Exchange-listed securities with a per share price below \$1.00. The aggregate fees for at the opening and at the opening only orders with a per share price of \$1.00 or more and a per share price below

\$1.00 will be capped at \$15,000 per month per member organization. Currently there are no charges for these transactions. The proposed fees will be the same as those currently charged on the New York Stock Exchange (“NYSE”) for at the opening and at the opening only orders.¹

Additionally, the Exchange proposes certain changes to equity transaction fees and credits for Nasdaq securities traded pursuant to UTP. For fees and credits applicable to market participants, the Exchange proposes to eliminate the \$0.0030 equity per share credit per transaction when adding liquidity, including displayed and non-displayed orders, when the share price is \$1.00 or more.² The Exchange proposes to change the \$0.0027 equity per share charge for all other transactions (i.e., when taking liquidity) with a per share price of \$1.00 or more to a \$0.0003 equity per share credit and eliminate the fee for all other transactions with a per share price below \$1.00. The Exchange proposes to reduce the equity per share credit per transaction for displayed liquidity when adding liquidity in orders that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares, from \$0.0036 to \$0.0020.

For fees and credits applicable to Designated Market Makers (“DMMs”) for transactions in Nasdaq securities traded pursuant to UTP, the Exchange proposes to reduce the equity per share credit per transaction when adding liquidity from \$0.0031 to \$0.0020 when the share price is \$1.00 or more. The Exchange proposes to change the \$0.0027 equity per share charge for all other transactions with a per share price of \$1.00 or more to a \$0.0003 equity per share credit and eliminate the fee for all other transactions with a per share price below \$1.00. The Exchange proposes to reduce the equity per share credit per transaction for the displayed portion of s-Quotes when adding liquidity in s-Quotes that display 2,000 shares or more at the time of execution with a trading price of at least \$5.00 per share from \$0.0036 to \$0.0020.

For fees and credits applicable to Supplemental Liquidity Providers (“SLPs”) for transactions in Nasdaq securities traded pursuant to UTP, the Exchange proposes to reduce the equity per share credit per transaction when adding liquidity, if the SLP meets quoting requirements pursuant to Rule 107B, from \$0.0031 to \$0.0005 when the share price is \$1.00 or more. The Exchange proposes to eliminate the \$0.0030 equity per share credit per transaction when adding liquidity, if the SLP does not meet the quoting requirement pursuant to Rule 107B when the share price is \$1.00 or more. Lastly, the Exchange proposes to reduce the equity per share credit per transaction for displayed liquidity when adding liquidity in orders

¹ See NYSE Price List 2012, dated March 1, 2012, *available at* https://usequities.nyx.com/sites/usequities.nyx.com/files/nyse_price_list_04_01_12.pdf.

² The Exchange also proposes to make conforming changes to reflect that a credit is “Not Applicable” rather than “No Charge.”

that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares, from \$0.0036 to \$0.0020.

The Exchange also proposes to make certain conforming changes to the footnotes in the Price List.

The Exchange proposes to make the rule change operative on May 1, 2012.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”),³ in general, and Section 6(b)(4) of the Act,⁴ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities. The Exchange believes that the proposed fee changes are equitably allocated because all similarly situated DMMs, SLPs, and market participants will be subject to the same fee structure, and access to the Exchange’s market is offered on fair and non-discriminatory terms.

With respect to the fees for at the opening and at the opening only orders for Exchange-listed securities, the Exchange believes that the proposed changes are reasonable because both the fees and the fee cap are the same as those charged by the NYSE.⁵ With respect to the proposed elimination of transaction fees for market participants and DMMs that take liquidity in UTP securities at all prices and creation of a new credit for taking liquidity in UTP securities priced at \$1.00 or more, the Exchange believes that the change will attract more volume to the Exchange from market participants and DMMs that are seeking to lower their overall transaction costs and thereby will result in a more competitive market in the trading of Nasdaq securities pursuant to UTP. The Exchange further believes that the proposed elimination or reduction of other credits for market participants, DMMs, and SLPs that add liquidity in UTP securities is appropriate in light of the proposed elimination of the transaction fees and creation of the new credit for taking liquidity.

Finally, the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges and with alternative trading systems that have been exempted from compliance with the statutory standards applicable to exchanges. The Exchange

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

⁵ See supra note 1.

believes that the proposed rule change reflects this competitive environment because it will broaden the conditions under which customers may qualify for higher liquidity provider credits.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act⁶ and subparagraph (f)(2) of Rule 19b-4⁷ thereunder, because it establishes a due, fee, or other charge imposed by the Exchange. At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or of the Commission.

9. Exhibits

Exhibit 1 – Form of Notice of Proposed Rule Change for Publication in the Federal Register

Exhibit 5 – Text of the Proposed Rule Change

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-NYSEAMEX-2012-28)

[Date]

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the NYSE Amex Equities Price List for Certain Fees Relating to Transactions in Exchange-Listed Securities and Trading Pursuant to Unlisted Trading Privileges of Securities Listed on the Nasdaq Stock Market LLC

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on April 30, 2012, NYSE Amex LLC (the “Exchange” or “NYSE Amex”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the NYSE Amex Equities Price List (“Price List”) for certain fees relating to transactions in Exchange-listed securities and trading pursuant to unlisted trading privileges (“UTP”) of securities listed on the Nasdaq Stock Market LLC (“Nasdaq”). The text of the proposed rule change is available at the Exchange, the Commission’s Public Reference Room, and www.nyse.com.

¹ 15 U.S.C.78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its Price List for certain fees relating to transactions in Exchange-listed securities and trading pursuant to UTP of securities listed on Nasdaq.

The Exchange proposes to charge a transaction fee of \$0.0005 for at the opening and at the opening only orders for Exchange-listed securities with a per share price of \$1.00 or more. In addition, the Exchange proposes to charge a transaction fee of 0.3% of the total dollar value of the transaction for at the opening and at the opening only orders for Exchange-listed securities with a per share price below \$1.00. The aggregate fees for at the opening and at the opening only orders with a per share price of \$1.00 or more and a per share price below \$1.00 will be capped at \$15,000 per month per member organization. Currently there are no charges for these transactions. The proposed fees will be the same as those currently charged on the New York Stock Exchange ("NYSE")

for at the opening and at the opening only orders.⁴

Additionally, the Exchange proposes certain changes to equity transaction fees and credits for Nasdaq securities traded pursuant to UTP. For fees and credits applicable to market participants, the Exchange proposes to eliminate the \$0.0030 equity per share credit per transaction when adding liquidity, including displayed and non-displayed orders, when the share price is \$1.00 or more.⁵ The Exchange proposes to change the \$0.0027 equity per share charge for all other transactions (i.e., when taking liquidity) with a per share price of \$1.00 or more to a \$0.0003 equity per share credit and eliminate the fee for all other transactions with a per share price below \$1.00. The Exchange proposes to reduce the equity per share credit per transaction for displayed liquidity when adding liquidity in orders that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares, from \$0.0036 to \$0.0020.

For fees and credits applicable to Designated Market Makers (“DMMs”) for transactions in Nasdaq securities traded pursuant to UTP, the Exchange proposes to reduce the equity per share credit per transaction when adding liquidity from \$0.0031 to \$0.0020 when the share price is \$1.00 or more. The Exchange proposes to change the \$0.0027 equity per share charge for all other transactions with a per share price of \$1.00 or more to a \$0.0003 equity per share credit and eliminate the fee for all other

⁴ See NYSE Price List 2012, dated March 1, 2012, *available at* https://usequities.nyx.com/sites/usequities.nyx.com/files/nyse_price_list_04_01_12.pdf.

⁵ The Exchange also proposes to make conforming changes to reflect that a credit is “Not Applicable” rather than “No Charge.”

transactions with a per share price below \$1.00. The Exchange proposes to reduce the equity per share credit per transaction for the displayed portion of s-Quotes when adding liquidity in s-Quotes that display 2,000 shares or more at the time of execution with a trading price of at least \$5.00 per share from \$0.0036 to \$0.0020.

For fees and credits applicable to Supplemental Liquidity Providers (“SLPs”) for transactions in Nasdaq securities traded pursuant to UTP, the Exchange proposes to reduce the equity per share credit per transaction when adding liquidity, if the SLP meets quoting requirements pursuant to Rule 107B, from \$0.0031 to \$0.0005 when the share price is \$1.00 or more. The Exchange proposes to eliminate the \$0.0030 equity per share credit per transaction when adding liquidity, if the SLP does not meet the quoting requirement pursuant to Rule 107B when the share price is \$1.00 or more. Lastly, the Exchange proposes to reduce the equity per share credit per transaction for displayed liquidity when adding liquidity in orders that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares, from \$0.0036 to \$0.0020.

The Exchange also proposes to make certain conforming changes to the footnotes in the Price List.

The Exchange proposes to make the rule change operative on May 1, 2012.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”),⁶ in general, and Section 6(b)(4)

⁶ 15 U.S.C. 78f(b).

of the Act,⁷ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities. The Exchange believes that the proposed fee changes are equitably allocated because all similarly situated DMMs, SLPs, and market participants will be subject to the same fee structure, and access to the Exchange's market is offered on fair and non-discriminatory terms.

With respect to the fees for at the opening and at the opening only orders for Exchange-listed securities, the Exchange believes that the proposed changes are reasonable because both the fees and the fee cap are the same as those charged by the NYSE.⁸ With respect to the proposed elimination of transaction fees for market participants and DMMs that take liquidity in UTP securities at all prices and creation of a new credit for taking liquidity in UTP securities priced at \$1.00 or more, the Exchange believes that the change will attract more volume to the Exchange from market participants and DMMs that are seeking to lower their overall transaction costs and thereby will result in a more competitive market in the trading of Nasdaq securities pursuant to UTP. The Exchange further believes that the proposed elimination or reduction of other credits for market participants, DMMs, and SLPs that add liquidity in UTP securities is appropriate in light of the proposed elimination of the transaction fees and creation of the new credit for taking liquidity.

Finally, the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually

⁷ 15 U.S.C. 78f(b)(4).

⁸ See supra note 4.

adjust its fees to remain competitive with other exchanges and with alternative trading systems that have been exempted from compliance with the statutory standards applicable to exchanges. The Exchange believes that the proposed rule change reflects this competitive environment because it will broaden the conditions under which customers may qualify for higher liquidity provider credits.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)⁹ of the Act and subparagraph (f)(2) of Rule 19b-4¹⁰ thereunder, because it establishes a due, fee, or other charge imposed by the NYSE Amex.

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-NYSEAMEX-2012-28 on the subject line.

Paper comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR- NYSEAMEX-2012-28. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Section, 100 F Street, NE, Washington, DC 20549-1090. Copies of the filing will also be available for

inspection and copying at the NYSE's principal office and on its Internet website at www.nyse.com. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSEAMEX-2012-28 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill
Deputy Secretary

¹¹ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

New text is underscored;
Deleted text is in [brackets]

NYSE Amex Equities**Price List 2012**

Last Updated: [April 12] May 1, 2012

Equity Transaction Fees and Credits for Listed Securities¹**Transactions in Securities with a Per Share Price of \$1.00 or More**

Equity per Share Credit - per transaction - when adding liquidity (displayed and non-displayed orders)	\$0.0016
Agency cross trades (i.e., a trade where a Member Organization has customer orders to buy and sell an equivalent amount of the same security).....	No Charge
Non-electronic agency transactions between floor brokers in the crowd.....	No Charge
At the opening or at the opening only orders ²	<u>\$0.0005</u> [No Charge]
Equity per Share Charge ^{3 [2]} – per transaction – for all Discretionary e-Quotes and verbal agency interest by floor brokers.....	\$0.0005
Equity per Share charge ^{[2] 3} - market at-the-close and limit at-the-close orders.....	\$0.00085
Equity per Share Charge ^{[2] 3} for all other transactions (i.e., when taking liquidity from the Exchange) - per transaction (except floor brokers)	\$0.0028
Equity per Share Charge for all other transactions (i.e., when taking liquidity from the Exchange) - per transaction (floor brokers).....	\$0.0028

¹ Does not apply to transactions by members acting as a Designated Market Maker for own account.

² \$15,000 cap per month per member organization.

^{3 [2]} Includes shares, rights, warrants and closed end funds.

Routing Fee – per share (except floor brokers) ⁴ [3]	\$0.0030
Routing Fee – per share (floor brokers) ^[3] 4	\$0.0029
Closing Offset (“CO”) Orders.....	No Charge

Transactions in Securities with a Per Share Price Below \$1.00

Equity per Share Charge when adding liquidity to the Exchange	No Charge
<u>At the opening or at the opening only orders²</u>	<u>0.3% of the total dollar value of the transaction</u>
Equity per Share Charge ^[2] 3 when taking liquidity from the Exchange - per transaction.....	0.25% of total dollar value of the transaction
Equity per Share Charge ^[2] 3 – Market at the Close and Limit at the Close Order	The lesser of (i) \$0.00085 per share and (ii) 0.25% of the total dollar value of the transaction
Equity per Share Charge ⁵ [4] – per transaction – for all Discretionary e-Quotes and verbal agency interest by floor brokers	The lesser of (i) \$0.0005 per share and (ii) 0.25% of the total dollar value of the transaction
Routing Fee – per share	0.3% of the total dollar value of the transaction
Closing Offset (“CO”) Orders	No Charge

⁴ [3] Applies to all orders routed from NYSE Amex and executed in another market.

Routing Fees are in lieu of NYSE Amex transaction charges.

⁵ [4] Includes shares, rights, warrants and closed end funds.

Fees and Credits applicable to Designated Market Makers on Transactions in Securities with a Per Share Price of \$1.00 or more

Equity Per Share Charge ^{[2] 3} when taking liquidity from the Exchange	\$0.0016
Equity Per Share Credit ^{6 [5]} when adding liquidity to the Exchange if the consolidated average daily volume (“CADV”) ^{7 [6]} in all Exchange-listed stocks during the current month is equal to or greater than 135 million shares per day	\$0.0042
Equity Per Share Credit ^{[5] 6} when adding liquidity to the Exchange if the CADV ^{[6] 7} in all Exchange-listed stocks during the current month is less than 135 million shares per day	\$0.0045
Monthly credit payable to a DMM, in addition to the current rate on transactions, for each of that DMM’s stocks whose CADV during the current month is less than 50,000 shares per day and for which the DMM has met its 10% quoting requirement in that month	\$100.00
Executions at the opening	No Charge
Equity per Share Credit for executions at the close	\$0.0005
Routing Fee – per Share Charge	\$0.0030

Fees and Credits Applicable to Designated Market Makers on Transactions in Securities with a Per Share Price below \$1.00

Equity per Share Charge when taking liquidity from the Exchange....	No Charge
Equity per Share Credit ^{[5] 6} when adding liquidity to the Exchange....	0.25% of the total dollar value of the transaction
Monthly credit payable to a DMM, in addition to the current rate	

^{6 [5]} Rebates will be applied when (i) posting displayed and non-displayed orders on Display Book, including s-quote and s-quote reserve orders; (ii) when providing liquidity on non-displayed interest using the Capital Commitment Schedule; (iii) when executing trades in the crowd and at Liquidity Replenishment Points; and (iv) when providing liquidity on market-at-the-close and limit-at-the-close transactions. Rebates will not apply to executions at the open.

^{7 [6]} For purposes of DMM liquidity credits based on the CADV in all Exchange-listed stocks in the current month, ADV calculations exclude early closing days.

on transactions, for each of that DMM's stocks whose CADV during the current month is less than 50,000 shares per day and for which the DMM has met its 10% quoting requirement in that month	\$100.00
Routing Fee – per Share Charge	0.3% of the total dollar value of the transaction

Each DMM will receive all of the market data quote revenue (the “Quoting Share”) received by the Exchange from the Consolidated Tape Association under the Revenue Allocation Formula of Regulation NMS with respect to any security (with a trading price either above or below \$1.00) in any month in which the DMM meets the quoting requirement of Rule 104(a)(1)(A) for that specific security.

Credits Applicable to Supplemental Liquidity Providers

Credit per Share - per transaction - for Supplemental Liquidity Providers (“SLPs”) - when adding liquidity to the Exchange in securities with a per share price of \$1.00 or more, if the SLP does not meet the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B \$0.0016

Credit per Share - per transaction - for SLPs - when adding liquidity to the Exchange in securities with a per share price of \$1.00 or more, if the SLP meets the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B \$0.0032

Credit per Share - per transaction - for SLPs - when adding liquidity to the Exchange in securities with a per share price of less than \$1.00, if the SLP meets the 5% average or more quoting requirement in an assigned security pursuant to Rule 107B \$0.0005

Equity Transaction Fees and Credits For Nasdaq Securities Traded Pursuant to Unlisted Trading Privileges

Fees and Credits applicable to Market Participants for Transactions in Nasdaq Securities^{§ [7]}

	Share Price \$1.00 or more	Share Price below \$1.00
Equity per Share Credit - per transaction - when adding liquidity, including displayed and non-displayed orders ..	<u>Not Applicable</u> [\$0.0030]	[No Charge] <u>Not Applicable</u>

^{§ [7]} Does not apply to transactions by a Designated Market Maker or Supplemental Liquidity Provider for its own account (see separate fee schedule herein).

		0.10% of total dollar value of the transaction (Floor brokers only)
Agency cross trades (i.e., a trade where a Member Organization has customer orders to buy and sell an equivalent amount of the same security).....	No Charge	No Charge
Non-electronic agency transactions between floor brokers in the crowd.....	No Charge	No Charge
Equity per Share Charge ^{9 [8]} – per transaction – for all Discretionary e-Quotes and verbal agency interest by floor brokers.....	\$0.0005	0.20% of total dollar value of the transaction
Equity per Share <u>Credit</u> [Charge] ^{[8] 9} for all other transactions (i.e., when taking liquidity from the Exchange).....	\$0.0003[27]	<u>Not Applicable</u> [0.30% of total dollar value of the transaction]
Routing Fee – per share ^{10 [9]}	\$0.0027	0.30% of total dollar value of the transaction
Equity per Share Credit – per transaction for displayed liquidity – when adding liquidity in orders that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, for as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares.....	\$0.0020[36]	Not Applicable

^{9 [8]} Includes shares, rights, warrants and closed end funds.

^{10 [9]} Applies to all orders routed from NYSE Amex and executed in another market. Routing Fees are in lieu of NYSE Amex transaction charges.

Fees and Credits applicable to Designated Market Makers (DMMs) for Transactions in Nasdaq Securities

	Share Price \$1.00 or more	Share Price below \$1.00
Equity per Share Credit ^{11 [10]} - per transaction - when adding liquidity	\$0.00 <u>20</u> [31]	0.20% of total dollar value of the transaction
Equity per Share <u>Credit</u> [Charge] ^{[8] 9} for all other transactions (i.e., when taking liquidity from the Exchange).....	\$0.00 <u>03</u> [27]	<u>Not Applicable</u> [0.30% of total dollar value of the transaction]
Routing Fee – per share ^{[9] 10}	\$0.0027	0.30% of total dollar value of the transaction
Equity per Share Credit – per transaction for the displayed portion of s-Quotes – when adding liquidity in s-Quotes that display 2,000 shares or more at the time of execution with a trading price of at least \$5.00 per share	\$0.00 <u>20</u> [36]	Not Applicable

Fees and Credits applicable to Supplemental Liquidity Providers (SLPs) for Transactions in Nasdaq Securities

	Share Price \$1.00 or more	Share Price below \$1.00
Equity per Share Credit - per transaction - when adding liquidity, if SLP meets quoting requirement pursuant to Rule 107B	\$0.00 <u>05</u> [31]	[No Charge] <u>Not Applicable</u>
Equity per Share Credit - per transaction - when adding liquidity, if SLP does not meet quoting requirement pursuant to Rule 107B.....	<u>Not Applicable</u> [\$0.0030]	[No Charge] <u>Not Applicable</u>

^{11 [10]} Rebates will be applied when (i) posting displayed and non-displayed orders on Display Book, including s-quote and s-quote reserve orders; (ii) when providing liquidity on non-displayed interest using the Capital Commitment Schedule; and (iii) when executing trades in the crowd.

Equity per Share Credit – per transaction for displayed liquidity – when adding liquidity in orders that originally display a minimum of 2,000 shares with a trading price of at least \$5.00 per share, for as long as the order is not cancelled in an amount that would reduce the original displayed amount below 2,000 shares..... \$0.00²⁰[36] Not Applicable

Equipment Fees

Schedule of Annual Charges, unless otherwise noted

Radio Paging Service

Base charge (unit and first channel)..... \$408.50
 Each additional channel 139.75

Financial Vendor Services

Administrative Fee
 Per ITPN User¹² [11] \$480.00
 Various Products Direct Pass
 Through¹³ [12]

Member Telephone Service

Toll call amount billed by Verizon plus a per call surcharge on
 Toll calls \$0.69 and below \$0.16
 Toll calls greater than \$0.69..... 0.26

Cellular Phones

Phone and Headset..... No Charge
 Ongoing Maintenance – per phone \$240.00¹⁴ [13]

¹² [11] ITPN “User” is a member or person associated with a member, who has been entitled to receive one or more third party market data vendor service offerings via the Exchange’s Integrated Technology Program Network.

¹³ [12] Plus appropriate sales tax where applicable.

¹⁴ [13] Plus sales tax.

Booth Telephone System

Annual Telephone Line Charge	\$400.00 per phone number
Single line phone, jack, and data jack.....	129.00

Service Charges^{15 [14]}

Install single jack (voice or data)	\$161.25
Relocate jack.....	107.50
Remove jack.....	53.75
Install voice or data line	107.50
Disconnect data line	53.75
Change phone line subscriber	53.75
Miscellaneous telephone charges ^{16 [15]}	

Regulatory Fees

Registration Fees

Disclosure Processing Fee ^{17 [11]}	\$95
Fingerprint Card Processing Fee ^{18 [12]}	\$35
Fingerprint Results Processed thru other SROs ^{19 [13]}	\$13

Designated Examining Authority
 Fee \$.00040 per dollar of gross revenue as reported

^{15 [14]} The Exchange will make all efforts to perform services during hours covered by the maintenance contract; however, tasks performed during overtime hours will be billed at a rate of 25% above the normal service charge.

^{16 [15]} To be billed at \$106 per hour in 15 minute increments.

^{17 [11]} This fee will be assessed in connection with Forms U-4 and U-5 for all filings that contain new or amended disclosure information. This fee will be retained by FINRA as its Disclosure Processing Fee.

^{18 [12]} This fee will be assessed for receiving hard copy fingerprint cards as part of the registration function and submitting and processing the results of each card received. This fee will be retained by FINRA as its Fingerprint Card Processing Fee.

^{19 [13]} This fee will be retained by the FINRA.

on quarterly or annual FOCUS Report Form X-17A-5 (or replacement Form). Fee is subject to a monthly minimum of \$1,000 for clearing firms and \$275 for non-clearing firms. Excludes commodity commission revenue.

Application Resulting in Statutory Disqualification Proceedings \$2,000
