

New York Stock Exchange

Price List 2009

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* In the event of any inconsistency between this price list and fees codified in the New York Stock Exchange's rules, those rules will control.

Transaction Fees

Regular Session Trading¹

Transactions in stocks with a per share stock price of \$1.00 or more

Equity per Share Credit - per transaction - when adding liquidity to the NYSE (displayed and non-displayed).....	\$0.0010
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 – per share ²	\$0.0005
Executions at the close (except market at-the-close and limit at-the-close orders).....	No Charge
Equity per Share Charge ³ - per transaction (charged to both sides) – for all market at-the-close (“MOC”) and limit at-the-close orders (“LOC”)	\$0.0007
Equity per share charge ³ – for all MOC and LOC orders from any Member Organization executing an average daily trading volume (“ADV”) on the NYSE in that month of at least 130 million shares, including (i) adding liquidity in an ADV of at least 30 million shares and (ii) an ADV of at least 15 million shares total in MOC and LOC orders.....	\$0.0006
Equity per Share Charge ³ - per transaction (charged to both sides) – for all odd lot transactions (including the odd lot portions of partial round lots).....	\$0.0018
Equity per Share Charge ³ for all other transactions (i.e., when taking liquidity from the NYSE) - per transaction.....	\$0.0018
Equity per share charge ³ – for all other transactions (i.e., when taking liquidity from the NYSE) - per transaction for any Member Organization executing an average daily trading volume ADV on the NYSE in that month of at least 130 million shares, including (i) adding liquidity in an ADV of at least 30 million shares and (ii) an ADV of at least 15 million shares total in MOC and LOC orders.....	\$0.0017
Routing Fee – per share (except floor brokers) ⁴	\$0.0030
Routing Fee – per share (floor brokers) ⁴	\$0.0029
Credit per Share - for executions of orders sent to the floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system	\$0.0012
Floor Broker executions swept into the close.....	No Charge

Transactions in stocks with a per share stock price less than \$1.00

Equity per Share Charge - per transaction - when adding liquidity to the NYSE in any stock with a per

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

² \$10,000 cap per month per member organization.

³ Includes shares, rights and warrants.

⁴ Applies to all orders routed from the New York Stock Exchange and executed in another market. The Routing Fee will be billed monthly.

share stock price below \$1.00 (displayed and non-displayed).....	No Charge
At the opening or at the opening only orders – per share ²	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0005 per share
Executions at the close (except market at-the-close and limit at-the-close orders).....	No Charge
Equity per share charge ³ – in any stock with a per share stock price below \$1.00 for all MOC and LOC orders from any Member Organization executing an average daily trading volume (“ADV”) on the NYSE in that month of at least 130 million shares, including (i) adding liquidity in an ADV of at least 30 million shares and (ii) an ADV of at least 15 million shares total in MOC and LOC orders.....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0006
Credit per Share - for executions of orders in any stock with a per share stock price below \$1.00 sent to the floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system.....	\$0.0004
Routing Fee – per share in any stock with a per share stock price below \$1.00	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) the Routing Fee that would be applicable if the stock did not have a price below \$1.00
Equity per Share Charge ³ - per transaction (charged to both sides) – for all market at-the-close and limit at-the-close, in each case in any stock with a per share stock price below \$1.00.....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0007 per share
Equity per Share Charge ³ - per transaction (charged to both sides) – for all odd lot transactions (including the odd lot portions of partial round lots).....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0018
Equity per Share Charge for all other transactions (i.e., when taking liquidity from the NYSE) - per transaction in any stock with a per share stock price below \$1.00 when taking liquidity from the NYSE.....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0018 per share
Equity per share charge ³ – for all other transactions (i.e., when taking liquidity from the NYSE) - per transaction in any stock with a per share stock price below \$1.00 for any Member Organization with an ADV on the NYSE in that month of 130 million shares, including (i) adding liquidity in an ADV of at least 30 million shares and (ii) an ADV of 15 million shares total in MOC and LOC orders.....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0017

Fees and Credits applicable to Designated Market Makers

Equity Per Share Charge when taking liquidity from the Exchange	\$0.0010
At the opening or at the opening only orders.....	No Charge
Routing Fee – per share.....	\$0.0030
Routing Fee – per share in any stock with a per share stock price below \$1.00.....	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) \$0.0030 per share
Rebate Per Share ⁵ when adding liquidity in round lots of active securities (i.e., securities with an average daily consolidated volume (“ADV”) in the previous month equal to or greater than 1,000,000 (shares per month) (“More Active Securities”) if the More Active Security has a stock price of \$1.00 or more and the DMM quotes at the National Best Bid or Offer (“NBBO”) in the applicable security at least 10% of the time in the applicable month (“More Active Securities Quoting Requirement”).....	\$0.0025
Rebate Per Share ⁵ when adding liquidity in round lots of More Active Securities if the More Active Security has a stock price of \$1.00 or more and the DMM meets both (i) the More Active Securities Quoting Requirement and (ii) the More Active Securities Quoted Size Ratio Requirement ⁶	\$0.0030
Rebate Per Share ⁵ when adding liquidity in round lots of More Active Securities if the More Active Security has a stock price of \$1.00 or more and the DMM does not meet the More Active Securities Quoting Requirement in the applicable security in the applicable month.....	\$0.0015
Rebate per Share ⁵ when adding liquidity in round lots of securities that have an ADV of less than 1,000,000 shares per month in the previous month (“Less Active Securities”) if the Less Active Security has a stock price of \$1.00 or more and the DMM quotes at the NBBO in the applicable security at least 15% of the time in the applicable month (the “Less Active Securities Quoting Requirement”) (Each DMM will also 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 Less Active Security (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement.....	\$0.0035
Rebate per share for executions at the close.....	\$0.0005
Rebate per share when adding liquidity in odd lots, including odd lot portions of partial round lots.....	\$0.0011

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; or, prior to the implementation of the Capital Commitment Schedule, using the following message activities: price improvement, size improvement (PRIN FILL), matching away market quotes; and (iii) when executing trades in the crowd and at Liquidity Replenishment Points. Rebates will not apply to executions at the open.

⁶ A DMM meets the “More Active Securities Quoted Size Ratio Requirement” when the DMM Quoted Size for an applicable month is 15% of the NYSE Quoted Size. The “NYSE Quoted Size” is calculated by multiplying the average number of shares quoted on the NYSE at the NBBO by the percentage of time the NYSE had a quote posted at the NBBO. The “DMM Quoted Size” is calculated by multiplying the average number of shares of the applicable security quoted at the NBBO by the DMM by the percentage of time during which the DMM quoted at the NBBO.

Credit Applicable to Supplemental Liquidity Providers

Credit per Share - per transaction - for Supplemental Liquidity Providers (“SLPs”) - when adding liquidity to the NYSE, if the SLP does not qualify for any of the higher credits set forth below.....	\$0.0010
Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE, if the SLP (i) meets the 3% average or more quoting requirement in an assigned security pursuant to Rule 107B and (ii) adds liquidity of an average daily volume (“ADV”) of more than 10 million shares and less than or equal to 100 million shares in the applicable month ⁷	\$0.0015
Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE, if the SLP (i) meets the 3% average or more quoting requirement in an assigned security pursuant to Rule 107B and (ii) adds liquidity of an ADV of more than 100 million shares and less than or equal to 250 million shares in the applicable month.....	\$0.0016
Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE, if the SLP (i) meets the 3% average or more quoting requirement in an assigned security pursuant to Rule 107B and (ii) adds liquidity of an ADV of more than 250 million shares in the applicable month.....	\$0.0017
Credit per Share for SLPs for executions at the close.....	\$0.0005

NYSE MatchPointSM System

Effective through July 31, 2009

Equity per Share Charge – per execution.*

Average Daily volume of Shares Executed Rate

50,000 shares or less	\$.0015 per share
Over 50,000 to 499,999	\$.0010 per share
500,000 and greater	\$.0005 per share

Effective August 1, 2009 –

Equity per Share Charge – per execution.* \$.0015

7 In its first calendar month as an SLP, an SLP qualifies for this credit regardless of whether it meets the requirement to provide liquidity with an ADV of more than 10 million shares.

*Shares executed through an internal match will not be subject to these fees.

New York Block ExchangeSM ("NYBX"SM)

Equity per Share Charge – per execution for all NYBX executions, including those NYBX executions that take place in the NYSE Display Book® and in away markets..... \$0.0030

NYSE BONDSSM SYSTEM

Credit – Per bond for executions of orders of less than 20 bonds that provide liquidity to the NYSE if the original and/or residual order is for 20 bonds or more (effective from December 1, 2007 through December 31, 2009)..... \$20.00

NYSE-Sponsored Graphic User Interface "GUI"..... \$5,000.00 per year

Execution Fee per bond for orders that take liquidity from the NYSE BondsSM Book (effective January 15, 2008 through December 31, 2009):

Executions of one to ten (10) bonds	\$0.50 per bond
Executions of eleven (11) to twenty-five (25) bonds.....	\$0.20 per bond
Executions of twenty-six (26) bonds or more.....	\$0.10 per bond

Execution fees for bonds are subject to a \$100.00 maximum fee per execution (effective January 15, 2008 through December 31, 2009).

Risk Management Gateway ("RMG"SM)

Sponsoring Member Organization Monthly Connection Fee for First 1000 Messages. \$3,000.00

Sponsoring Member Organization Monthly Connection Fee for every additional 1000 Messages. \$1,000.00

Listing Fees

Please refer to the New York Stock Exchange's Listed Company Manual for all fees pertaining to Listings.

Please click on the link below to access the Listed Company Manual and select subsection 902.00:

<http://www.nyse.com/lcm/1078416930606.html>

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 User.....	\$480.00 ⁸
Per Terminal for Non-ITPN Product.....	480.00 ¹
Various Products.....	Direct Pass Through ⁹

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.....	\$240.00 ¹⁰

Booth Telephone System

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

Service Charges¹¹

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 ¹²	

Broker Subscriber Service

NYSE e-Broker [®] Hand Held Device (annual charge per handheld device)	\$5,000.00
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⁸ 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.

⁹ Plus appropriate sales tax where applicable.

¹⁰ Plus sales tax.

¹¹ 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.

¹² To be billed at \$106 per hour in 15 minute increments.

NYSE e-Broker[®] Hand Held Device – Opening and Closing Order Imbalances Only
 (monthly charge per handheld device)..... \$250.00

Signature Guarantee Service

Medallion Signature Program..... \$1,000.00

System Processing Fees

Online Comparison System (OCS)

Transaction Fees:

Next Day Submission (Adds or Adjustments) and Questioned Trade Charge – per submission or questioned trade.....	\$0.50
Step Out Charge (Adds or Adjustments) – per transaction.....	0.25
Transactions submitted to the Exchange for trade date comparison (Adds) – per submission	0.10

Merged Order Report

Charge per copy (other than first copy):

Machine Readable Output and Print Image Transmission.....	\$3.00 per 1,000 records
Hard Copy.....	4.50 per 1,000 lines

Off-Hours Trading

No charge during Crossing Session I, II, III, and IV for per share processing on agency and principal volume¹³

¹³ No charge currently applied to off-hours trading.

Market Data Fees

Please refer to the New York Stock Exchange's Market Data website for all fees pertaining to market data.

Please click on the link below to access the NYSE Market Data Price List:

http://www.nyse.com/nyse_data/pricing

Registration & Regulatory Fees

Registration Fees

Designated Market Makers (annual and new)	
Regular Designated Market Makers.....	1,000.00
Associate and relief Designated Market Makers.....	50.00

Regulatory Fee

Amount per \$1,000 Gross FOCUS Revenue	\$0.105
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Minimums

Member organizations who do not conduct a public business	\$45.00
Introducing firms	250.00
Carrying firms and Designated Market Makers	500.00

Other

New Firm Fee – per application	
Carrying Firms.....	\$20,000.00
Introducing Firms.....	7,500.00
Non-Public Organizations and Individuals.....	2,500.00
Limited Liability Companies.....	5,000.00
Existing Members to Non-Public Organizations.....	1,000.00
Continuing Education Program for Qualified Floor Members	
Fee per Training Module.....	\$80.00

Testing Fees - Please call 212.656.2578 for information.

Arbitration Fees

Please refer to NYSE Rule 629 “Schedule of Fees” for all fees pertaining to arbitration.

Please click on the link below to access the NYSE’s Arbitration Rules:

<http://www.nyse.com/regulation/arbitration/1124913483859.html>

Trading Licenses

Annual Fee.....	\$40,000.00
Fee for trading licenses issued after January 1, 2009.....	An annual fee of \$40,000.00 prorated for the portion of the year during which the trading license will be outstanding
Fee for approval of a new member or pre-qualified substitute ¹⁴	\$1,000.00
Badge maintenance fee – per member, per annum.....	\$250.00
Trading license transfer fee.....	\$1,000.00

¹⁴ This fee is payable by a member organization when it hires (i) any new member or pre-qualified substitute not transferring from another member organization, (ii) any approved member who changes employment and continues as a member with that member organization, or (iii) any pre-qualified substitute who changes employment and continues as a pre-qualified substitute with that member organization.