

Trader Update

Date: March 31, 2010
Audience: NYSE Amex Option Participants
Subject: Fee Changes Effective for April 1, 2010

Highlights:

As part of its ongoing effort to become more competitive in the options marketplace, NYSE Amex will be implementing a number of rate changes anticipated to be effective, pending filing with the SEC, on April 1, 2010.

Summary :

Firm

Firm Proprietary manual trades will be subject to tiered pricing based on an ATP Holder's monthly volume that clears in the firm range. See Schedule below:

Monthly Contract Volumes	Per Contract rate
First 174,999 contracts	\$0.25
175,000 to 299,999 contracts	\$0.20
300,000 to 399,999 contracts	\$0.15
400,000 to 599,999 contracts	\$0.10
600,000 to 799,999 contracts	\$0.05
800,000 or greater contracts	\$0.02

Also, any volumes attributable to the Strategy Execution fee cap of either \$750 per option class per day or the \$25,000 monthly Strategy Execution Cap will not be counted towards any of these volume thresholds.

Firm Proprietary electronic trades will be billed at a rate of \$0.20 per contract.

Manual Broker Dealer and Firm Strategy Trades

Strategy trades by manual broker dealer or firm facilitation will be billed at \$0.25 per contract up to a cap of \$750 per day in the same option class. Transaction fees for Strategy Executions are further capped at \$25,000 per month per initiating firm. Flex Trades are not eligible for strategy execution treatment.

Electronic Broker Dealer Rate

Electronic BD rates will apply to Customer BD and Away Market Maker orders that arrive electronically at NYSE Amex Options. The per contract rate will decrease to \$0.20 per contract down from \$0.30 per contract.

Professional Customer

NYSE AMEX Options will be introducing a Professional Customer designation effective April 1, 2010. Specifically, trading firms that clear activity where the beneficial account owner clears in the customer range and places on average over 390 orders a day across the industry will be required to submit those orders with a customer/firm value of "8" in FIX Tag 204. The new professional customer designation will continue to clear in the customer range at OCC but will receive broker dealer treatment for purposes of priority and parity. Any resulting executions from the handling of orders from this Professional Customer range will not benefit from customer priority and will be subject to the Professional Customer electronic rate of \$0.20 per contract and Professional Customer manual rate of \$0.25 per contract. If these orders trade against a registered market maker, they will not trigger collection of marketing charges on the market maker side of the trade. Any resulting volume from professional customers will not be used in the calculation of the cancellation fee.

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Report Fees

User Activity Extracts (Batch) report fees will decrease to \$0.002 per trade down from \$0.0075.

Contact Info:

If you have further questions regarding the options pricing, please contact your Relationship Manager at relationshipmgt@nyx.com or contact the NYSE Options Trade Desk at (877)729-7291.

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