

# Trader Update

**Date:** July 20, 2009

**Audience:** NYSE Arca Equities Traders and Constituents

**Subject:** NYSE Arca Fee Schedule Update

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## Highlights:

- Auction Fees for PO+ Orders to change from \$0.0005 to \$0.0007
  - \$0.0015 per share credit for each IOI execution above 15 million ADV
  - Odd-Lot pricing structure to be eliminated
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## Summary

Effective August 1, 2009, pending SEC filing, NYSE Arca will make multiple changes to its equities trading schedule. The changes allow NYSE Arca to offer more competitive tiered rates and align its odd-lot pricing with round lots.

## Closing Auctions

Fees charged for Market-On-Close (MOC) and Limit-On-Close (LOC) Orders executed in the Closing Auction will change from \$0.0005 to \$0.0007 per share. Additionally, a \$0.0007 fee will be added to Primary Only Plus (PO+) MOC and LOC Orders routed to NYSE Amex.

## IOI Credit

Tier 1 of the NYSE Arca fee schedule will be modified giving ETP holders that utilize the IOI functionality greater opportunity to receive a credit. A \$0.0015 per share credit will be added for each IOI that results in an execution in excess of 15 million shares based on average daily volume (ADV) per month. The credit will reward ETP holders who utilize the IOI functionality and provide greater liquidity to the NYSE Arca equities market.

## Odd-Lot Pricing

The odd-lot pricing will be eliminated from the NYSE Arca equities fees schedule. Previously NYSE Arca charged \$0.03 per share for odd-lots executed against orders residing in the book in Tape A and Tape B securities, \$0.0035 per share for Tape C securities, This will eliminate the \$0.02 credit paid to odd-lot market makers. ETP Holders executing odd-lots will now be charged and credited in the same way that round-lots are charged and credited.

The odd-lot market-maker program will remain in place; if you wish to discontinue participating in the program contact Client Relationship Services at (312) 960-9647 or [crs@nyx.com](mailto:crs@nyx.com).

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## Contact Info:

If you have questions contact Paul Adcock at (312) 442-7046 or [padcock@nyx.com](mailto:padcock@nyx.com) or your Client Relationship Manager at [RelationshipMgt@nyx.com](mailto:RelationshipMgt@nyx.com) or the NYSE Arca Trade Support Desk at (888) 513-9873.

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