

Date: July 28, 2009

Audience: NYSE and NYSE Amex Equities Traders and Constituents

Subject: NYSE and NYSE Amex Fee Schedule Update effective August 1, 2009

Highlights:

- *Reduced take rate of \$0.0017, 32%-43% lower than other major exchanges, for qualified firms*
 - *Odd-Lot pricing of \$0.0018, still 28%-40% lower than taking on other major exchanges*
 - *NYSE opening auction rate of \$0.0005 with \$10,000 monthly cap by firm*
 - *NYSE and NYSE Amex closing auction rates of \$0.0007*
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Effective August 1, 2009, pending SEC filing, NYSE and Amex are making the following changes to its equities trading schedule.

NYSE Take Tier

NYSE is introducing a volume tier that provides qualified firms with a reduced take rate of \$0.0017, which is 32%-43% lower than the other major exchanges, and a reduced MOC/LOC rate of \$0.0006. Customers qualify for the reduced rates by executing average daily share volume ("ADV") per month of greater than 130 million shares, including adding liquidity of more than 30 million shares and greater than 15 million shares of Market-On-Close (MOC) and Limit-On-Close (LOC) activity. Please note that the NYSE plans to raise the volume requirements in September, but is setting the volume tiers lower in August due to an expected seasonal summer slowdown in trading activity.

NYSE Odd-Lots

Odd lots (including the odd lot portions of partial round lots) will be charged the regular take rate of \$0.0018 per share from the previous charge of \$0.0005 per share. NYSE's new odd lot rate is better aligned with round lot pricing and still 28%-40% lower than taking on other major exchanges.

NYSE Opening Auction

Fees charged for orders executed in the NYSE opening auction will change from free to \$0.0005 per share with a \$10,000 cap per month by firm.

NYSE Closing Auction

Fees charged for MOC/LOC orders executed in the NYSE Closing Auction will change from \$0.0005 to \$0.0007 per share. Additionally, the \$120 cap per trade will be eliminated. Firms who qualify for the NYSE take tier will be charged \$0.0006 per share in the NYSE Closing Auction.

NYSE Amex Closing Auction

Fees charged for MOC/LOC orders executed in the NYSE Amex Closing Auction will change from \$0.0005 to \$0.0007 per share.