

**FEE SCHEDULE OF NYSE CHICAGO, INC.**

Updated through March 11, 2024

**FEES, ASSESSMENTS, CREDITS AND REBATES**

**A. Trading Permits**

<b>Application Fee (Non-refundable)</b>	\$2000/application
<b>Annual Fee</b>	\$7,200/Trading Permit/year, payable monthly in equal installments.
<b>Trading Permit cancellation fee</b>	\$1,200 or, if less, \$600/month for the remainder of the one-year term

**B. SRO Fee**

\$600/Participant Firm/month

**C. Registration Fees**

<b>Off-Exchange traders</b>	No fee for the first two traders. \$500 annual fee for each trader thereafter who is engaged in proprietary securities trading, for an off-Exchange Participant Firm that is solely involved in proprietary securities trading and for which the Exchange is DEA. This fee will be pro-rated in the first year of a trader's registration, based on the quarter in which that registration occurs. Annual trader fee cap of \$70,000 per firm.
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**D. Connection Charges**

**1. Port Charges – Logical Connections**

A port charge is a logical connection to the Exchange. One port charge is assessed for each Participant give-up that has access through any Participant connection to the Exchange. (A separate port charge is assessed for each main and back-up connection). Port charges are not assessed when Participants

connect to the Exchange through Brokerplex. If a Participant Firm executes an average daily volume of 1 million or more provide shares in the Exchange during the month, the Exchange will impose a cap on port charges equal to the greatest number of ports attributable to that Participant Firm. Activity on days when the Exchange closes early are not counted when calculating a Participant Firm's average daily volume.

<b>Port charge</b>	\$400/month
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**E. Transaction and Order Processing Fees**

**1. Executions resulting from single-sided orders**

Trading Session	Tape	Security Price	Liquidity Providing Fee	Liquidity Removing Fee	Routing Fee
<b>All Trading Sessions</b>	<b>Tape A, Tape B and Tape C</b>	≥ \$1.00/share	\$0.0010/share	\$0.0010/share	\$0.0030/share <sup>1</sup>
		< \$1.00/share	0.10% of trade value	0.10% of trade value	0.30% of trade value

These fees are charged to the Participant that submits the order to the Exchange, with the following exception in connection with transactions that are subject to the agency fees set out in Section E.3(a) below:

- (a) The liquidity removing and liquidity providing fee shall not be charged to any Institutional Broker.

"Trade value" means a dollar amount equal to the price per share multiplied by the number of shares executed.

<sup>1</sup> \$0.0015 per share for Directed Orders routed to OneChronos LLC. Directed Orders means a Limit Order with instructions to route on arrival at its limit price to a specified alternative trading system ("ATS") with which the Exchange maintains an electronic linkage.

**2. Executions resulting from two-sided orders (cross orders) of any number shares (all trading sessions)**

<b>All securities</b>	No charge
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No fees apply to cross orders executed on the Exchange and which are not submitted by an Institutional Broker which is registered under Article 17 of the Exchange's rules.

**3. Executions resulting from orders submitted by Institutional Brokers registered with the Exchange under Article 17 (all trading sessions)**

The following fees shall apply:

(a) Agency executions:

<b>All securities priced \$1.00/share or more</b>	\$0.0030/share fee, up to a maximum of \$75 per Clearing Side, as defined under Section E.3(a)(3).
<b>All securities priced less than \$1.00/share</b>	No charge

(1) Section E.3(a) shall apply to all executions within the Exchange resulting from single-sided or cross orders submitted as at least a Round Lot by Institutional Brokers as agent only ("Section E.3(a) executions").

(2) Section E.3(a) fees shall be charged to each Clearing Participant allocated position(s) to a Section E.3(a) execution; provided if a Section E.3(a) execution results from a single-sided order, the Institutional Broker will be charged the Section E.3(a) fee.

(3) The term "Clearing Side" means the buy or sell side of a clearing submission that is related to a Section E.3(a) or Section E.7 execution; provided all Clearing Sides of a given execution attributed to a single subaccount shall be aggregated per buy and sell sides separately and each aggregation subject to a separate capped fee.

(b) Proprietary Executions:

A cross in any security where an Exchange-registered Institutional Broker is trading on a proprietary basis (including in its error account).	\$0.0007/share fee, charged to the Exchange-registered Institutional Broker on the shares (including Odd Lots) that the Institutional Broker is trading on a proprietary basis. The non-Institutional Broker Participant on the other side of the cross transaction shall be assessed the fee set forth in Section E.3(a) of the Fee Schedule.
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4. Reserved

5. Fees assessed on the Exchange pursuant to Section 31 of Act (all trading sessions)

All securities	Rebilled at cost
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6. Reserved

7. Clearing Submissions Fees (all trading sessions)

All securities priced \$1.00/share or more	\$0.0030/share fee, up to a maximum of \$75 per Clearing Side, as defined under Section E.3(a)(3).
All securities priced less than \$1.00/share	No charge

(a) Clearing Submission Fees are charged for away executed trades for which clearing information is entered by an Institutional Broker into the Exchange's systems and submitted to a Qualified Clearing Agency pursuant to Article 21, Rule 6(a) ("Section E.7 execution").

(b) Section E.7 fees shall be charged to each Clearing Participant allocated position(s) to a Section E.7 execution.

F. Credits

1. Participant credits

Total monthly fees owed by Participants to the Exchange under Section E.3(a) and Section E.7 will be reduced by the application of a credit equal to 5% of such fees.

## **2. Institutional Broker credits**

Total monthly fees owed by an Exchange-registered Institutional Broker to the Exchange will be reduced (and Institutional Brokers will be paid for any unused credits) by the application of a Transaction Fee Credit and a Clearing Submission Fee Credit.

“Transaction Fee Credit” means 10% of the transaction fees received by the Exchange each month for agency trades executed through the Institutional Broker, which is paid to the Clearing Broker for the portion(s) of the transaction handled by the Clearing Broker.

“Clearing Submission Fee Credit” means 10% of the Clearing Submission Fees received by the Exchange pursuant to Section E.7 of the Fee Schedule paid to the Clearing Broker for the portion(s) of the transaction handled by the Clearing Broker. Only Institutional Brokers which are members of the Financial Industry Regulatory Authority, Inc. (“FINRA”) are eligible for the Clearing Submission Fee Credit.

"Clearing Broker" means the Exchange-registered Institutional Broker that did not execute the trade, but acted as the broker for the ultimate Exchange Clearing Participant.

## **3. Reserved**

## **4. Credits Not Available if Exchange Bill Not Paid**

Notwithstanding the provisions of Section F.2 above, a Participant Firm shall not be eligible to earn credits under Section F.2 for any month when payment of the Participant's Exchange bill (from one or more previous months) is more than 60 days past due. If a Participant Firm has not paid an Exchange bill because it is contesting one or more Exchange charges, and if the Participant Firm pays all uncontested charges, the Exchange shall separately identify any credits that might be available to the Participant under Section F.2 above and (a) if the Participant Firm ultimately prevails in its contest of Exchange charges, the credits will be credited to the Participant's account; and (b) if the Participant Firm does not ultimately prevail in its contest of Exchange charges, the credits will be forfeited.

G. Reserved

H. Reserved

I. Reserved

**J. Market Regulation, Member Regulation and Market Surveillance Fees**

1.	<b>Fines</b>	Assessed for rule violations
2.	<b>Financial reports (Article 7, Rule 4)</b>	\$30/report for professional fees
3.	<b>Field examinations (more than one/year)</b>	\$85/day for professional fees, plus actual living expenses up to a maximum of \$35/day, plus actual travel expenses.
4.	<b>DEA Examination Fees</b>	\$1,200/Participant Firm/month

<b>WebCRD Fees for FINRA-provided services (paid directly to FINRA) for Participants that are not FINRA Members.</b>		
<u>Education and Examination Fees</u>		
5.	Continuing Education Regulatory Element (S101 and S201)	\$55
	Series 7 Examination	\$305
	Series 14 Examination	\$350
	Series 27 Examination	\$120
	Series 57 Examination	\$120

<u>Central Registration Depository ("CRD") Fees</u>	
Each initial Form U4 filed for the registration of a representative or principal	\$125
Additional processing of each initial or amended Form U4, Form U5 or Form BD that includes the initial reporting, amendment, or certification of one or more disclosure events or proceedings	\$155
Termination Fee	\$40
Late Termination Fee	\$80
Processing and posting to the CRD system each set of fingerprints submitted <i>electronically</i> to FINRA, plus any other charge that may be imposed by the U.S. Department of Justice for processing each set of fingerprints	\$20 per card
Processing and posting to the CRD system each set of fingerprints submitted in <i>non-electronic</i> format to FINRA, plus any other charge that may be imposed by the U.S. Department of Justice for processing each set of fingerprints	\$30 per card
System processing for each registered representative and principal	\$70

## 6. Consolidated Audit Trail Funding Fees

### (a) CAT Fees.

#### (1) Historical CAT Assessment 1.

(A) Each CAT Executing Broker shall receive its first invoice for Historical CAT Assessment 1 in April 2024, which shall set forth the Historical CAT Assessment 1 fees calculated based on transactions in March 2024, and shall receive an invoice for Historical CAT Assessment 1 for each month thereafter in which Historical CAT Assessment 1 is in effect.

(B) Consolidated Audit Trail, LLC shall provide each CAT Executing Broker with an invoice for Historical CAT Assessment 1 on a monthly basis. Each month, such invoices shall set forth a fee for each transaction in Eligible Securities executed by the CAT Executing Broker in its capacity as a CAT Executing Broker for the Buyer ("CEBB") and/or the CAT Executing Broker for the Seller ("CEBS") (as applicable) from the prior month as set forth in CAT Data. The fee for each such transaction will be calculated by multiplying the number of executed equivalent shares in the transaction by the fee rate of \$0.000015 per executed equivalent share.

(C) Historical CAT Assessment 1 will remain in effect until \$225,125,740 (two-thirds of Historical CAT Costs 1) are collected from CAT Executing Brokers collectively, which is estimated to be approximately two years, but could be for a longer or shorter period of time. Consolidated Audit Trail, LLC will provide notice when Historical CAT Assessment 1 will no longer be in effect.

(D) Each CAT Executing Broker shall be required to pay each invoice for Historical CAT Assessment 1 in accordance with paragraph (b).

### (b) Timing and Manner of Payments.

(1) Each CAT Executing Broker shall pay its CAT fees as required pursuant to paragraph (a) each month to the Consolidated Audit Trail, LLC in the manner prescribed by the Consolidated Audit Trail, LLC.

(2) Each CAT Executing Broker shall pay the CAT fees required pursuant to paragraph (a) within thirty days after receipt of an invoice or other notice indicating payment is due (unless a longer payment period is otherwise indicated). If a CAT Executing Broker fails to pay any such CAT fee when due, such CAT Executing Broker shall pay interest on the outstanding balance from such due date until such fee is paid at a per annum rate equal to the lesser of (i) the Prime Rate plus 300 basis points, or (ii) the maximum rate permitted by applicable law.



## **K. Supplies and Reports**

<b>1.</b>	<b>Trading forms</b>	Rebilled based on usage
<b>2.</b>	<b>Trade and order data</b>	Rebilled at cost

## **L. Reserved**

## **M. Book Feed**

No charge.

## **N. Late Fees**

A charge of 1 1/2%/month (equivalent to an annual rate of 18%) on the outstanding balance will be assessed on past due accounts. This fee will be assessed 10 days from the due date of the fees, dues or assessments in arrears.

## **O. Aggregate Billing of Affiliated Participants**

(a) For purposes of applying any provision of the Fee Schedule where the charge assessed, or credit provided, by the Exchange depends upon the volume of a Participant's activity, a Participant may request that the Exchange aggregate its eligible activity with the eligible activity of its affiliate(s).

- (1) A Participant requesting aggregation of eligible affiliate activity shall be required to certify to the Exchange the affiliate status of Participants whose activity it seeks to aggregate prior to receiving approval for aggregation, and shall be required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange shall review available information regarding the entities and reserves the right to request additional information to verify the affiliate status of an entity. The Exchange shall approve a request, unless it determines that the certificate is not accurate.
- (2) If two or more Participants become affiliated on or prior to the sixteenth day of a month, and submit the required request for aggregation on or prior to the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of that month. If two or more Participants become affiliated after the sixteenth day of a month, or submit a

request for aggregation after the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of the next calendar month.

(b) For purposes of applying any provision of the Fee Schedule where the charge assessed, or credit provided, by the Exchange depends upon the volume of a Participant’s activity, references to an entity (excluding where otherwise not permitted on the Fee Schedule) shall be deemed to include the entity and its affiliate(s) that have been approved for aggregation.

(c) For purposes of this Fee Schedule, the term “affiliate” shall mean any Participant under 75% common ownership or control of that Participant.

**P. Billing Disputes**

All fee disputes concerning fees billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All fee disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

**Q. Minor Rule Violation Plan**

<b>MINOR RULE VIOLATION PLAN</b> <b>RECOMMENDED FINE SCHEDULE</b> (Pursuant to Article 12, Rule 8(h))			
<b>Rule Violation</b>	<b>Fine for First Violation*</b>	<b>Fine for Second Violation*</b>	<b>Fine for Third and Subsequent Violation*</b>
Notice of death or retirement of partner, officer or director (Article 3, Rule 9)	\$250	\$750	\$1500
Filing Requirements / Parties Bound by Rules of the Exchange (Article 3, Rule 4)	\$250	\$750	\$1500

Failure to Notify Exchange of Request to Withdraw Capital contribution (Article 3, Rule 6(b))	\$250	\$750	\$1500
Failure to Request Exchange Approval of Transfer of Equity Securities of a Participant Firm (Article 3, Rule 11)	\$250	\$750	\$1500
Reporting of loans (Article 3, Rule 12)	\$250	\$750	\$1500
Record of margin calls and receipt of margin (Article 10, Rule 2)	\$250	\$750	\$1500
Participant Communications (Article 11, Rule 4)	\$250	\$750	\$1500
Failure to provide information to the Exchange (Article 6, Rule 7)	\$500	\$1000	\$2500
Financial and Operational Reports (Article 7, Rule 4)	\$250	\$750	\$1500
Notification of change in bond coverage (Article 7, Rule 6)	\$250	\$750	\$1500
Filing requirements on change of examining authority (Article 7, Rule 7)	\$250	\$750	\$1500
Designation of E-mail Addresses (Article 3, Rule 13)	\$250	\$750	\$1500
Registration and approval of Participant Personnel (Article 6, Rule 2(a))	\$250	\$750	\$1500
Written Supervisory Procedures (Article 6, Rule 5(b))	\$500	\$1000	\$2500

Impede or delay an Exchange examination, inquiry or investigation (Article 6, Rule 9)	\$500	\$1000	\$2500
Failure to report short positions (Article 7, Rule 9)	\$250	\$750	\$1500
Furnishing of records (Article 11, Rule 1)	\$500	\$1000	\$2500
Maintenance of books & records (Article 11, Rule 2)	\$250	\$750	\$1500
Records of orders and executions (Article 11, Rule 3)	\$250	\$750	\$1500
Registration of Market Maker and Market Maker Authorized Traders (Article 16, Rules 1 and 3)	\$250	\$750	\$1500
Reporting of Position Information by Market Makers (Article 16, Rule 6)	\$250	\$750	\$1500
Institutional Broker registration and appointment (Article 17, Rule 1)	\$250	\$750	\$1500
Reporting of transactions (Article 9, Rule 13)	\$250	\$750	\$1500
Violations of the rule relating to conduct on Exchange premises or involving Participants or Exchange employees (Article 8, Rule 16)	\$250	\$750	\$1500
Failure by Participants to comply with rules relating to short sales (Article 9, Rule 23)	\$250	\$750	\$1500
Failure to clear the Matching System	\$250	\$750	\$1500

(Article 20, Rule 7)			
Failure to comply with minimum order increments (Article 20, Rule 4)	\$250	\$750	\$1500
Institutional Broker responsibilities for entry of orders into an automated system (Article 17, Rule 3(a))	\$250	\$750	\$1500
Institutional Broker responsibilities for handling orders within an integrated system (Article 17, Rule 3(b))	\$500	\$1000	\$2500
Trading ahead of customer orders (Article 9, Rule 17)	\$1000	\$2500	\$5000
Failure to comply with the firm quote rule (Reg NMS Rule 602)	\$500	\$1000	\$2500
Institutional Broker obligations in handling orders (best execution) (Article 17, Rule 3(d))	\$500	\$1000	\$2500
*The number of violations shall be calculated on a 24-month rolling basis.			