

# New York Stock Exchange

## Price List 2024

**Last Updated: May 1, 2024**

## Transaction Fees\*

Regular Session Trading<sup>1</sup>

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

Non-Tier Adding Credit – Equity per Share Credit - per transaction - for all orders, other than Mid-Point Liquidity (“MPL”) and Non-Displayed Limit Orders that add liquidity to the NYSE unless a higher credit applies	\$0.0012
Adding Credit for Non-Displayed Limit Orders when adding liquidity to the NYSE unless a higher credit applies.	No credit
Non Display Tier 2  If the member organization has Adding ADV in Non-Displayed Limit Orders that is at least 0.12% of Tapes A, B and C CADV combined, excluding any liquidity added by a DMM.	\$0.0010  0.10% of the total dollar value of the transaction for securities with a per share stock price below \$1.00
Non Display Tier 1  If the member organization has Adding ADV in Non-Displayed Limit Orders that is at least 0.15% of Tapes A, B and C CADV combined, excluding any liquidity added by a DMM.	\$0.0018  0.18% of the total dollar value of the transaction for securities with a per share stock price below \$1.00
If the member organization has Adding ADV in Non-Displayed Limit Orders and MPL Orders in Tapes A, B and C CADV combined, excluding any liquidity added by a DMM, that is at least 0.02% of NYSE CADV over that member organization’s May 2020 adding liquidity in Non-Displayed Limit Orders and MPL Orders taken as a percentage of NYSE CADV.	\$0.0005 if an increase of at least 0.02% and less than 0.04%  \$0.0010 if an increase of at least 0.04% and less than 0.08%  \$0.0015 if an increase of at least 0.08% or more
Floor broker cross trades (i.e., a trade where a Floor broker executes customer orders to buy and sell an equivalent amount of the same security) – Equity per Share Credit - per transaction (credited to both sides)	\$0.0006
Non-electronic agency transactions between floor brokers in the crowd– Equity per Share Credit – per transaction (credited to both sides)	\$0.0006
Non-electronic agency transactions of Floor brokers that execute against the Book intraday (i.e., other than at the open or close) - Equity per Share Credit – per transaction	\$0.0006

\* For purposes of determining transaction fees and credits based on quoting and/or liquidity levels, average daily volume (“ADV”), and consolidated ADV (“CADV”), the Exchange may exclude shares traded any day that (1) the Exchange is not open for the entire trading day, (2) is the date of the annual reconstitution of the Russell Investments Indexes, and/or (3) a disruption affects an Exchange system that lasts for more than 60 minutes during regular trading hours. Unless otherwise specified, references to volumes, quoting, ADV and CADV herein refer to Tape A securities.

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

Executions at the Open Equity per share Charge <sup>2</sup> – per transaction (both sides).	\$0.0010  \$0.0003 (Floor broker executions)
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Executions at the Close Equity Per Share Charge – per transaction (both sides) –

Closing Offset (“CO”) Orders	No Charge
<p><b>MOC/LOC Tier 1:</b></p> <p>For all MOC and LOC orders from any member organization in the prior three billing months executing an ADV<sup>4</sup> of MOC activity on the NYSE of at least 0.45% of NYSE (Tape A) CADV, ADV<sup>4</sup> of the member organization’s total close activity (MOC/LOC and other executions at the close) on the NYSE of at least 0.7% of NYSE CADV, and whose MOC activity comprised at least 35% of the member organization’s total close activity (MOC/LOC and other executions at the close).</p>	<p>MOC Orders: \$0.0007</p> <p>LOC Orders: \$0.0007</p>
<p><b>MOC/LOC Tier 2:</b></p> <p>For all MOC and LOC orders from any member organization in the prior three billing months executing an ADV<sup>4</sup> of MOC activity on the NYSE of at least 0.35% of NYSE (Tape A) CADV, ADV<sup>4</sup> of the member organization’s total close activity (MOC/LOC and other executions at the close) on the NYSE of at least 0.525% of NYSE (Tape A) CADV, and whose MOC activity comprised at least 35% of the member organization’s total close activity (MOC/LOC and other executions at the close).</p>	<p>MOC Orders: \$0.0008</p> <p>LOC Orders: \$0.0008</p>
<p><b>MOC/LOC Tier 3:</b></p> <p>For all MOC and LOC orders from any member organization in the current billing month executing an ADV<sup>4</sup> of MOC activity on the NYSE of at least 0.20% of NYSE (Tape A) CADV, ADV<sup>4</sup> of the member organization’s total close activity (MOC/LOC and other executions at the close) on the NYSE of at least 0.30% of NYSE (Tape A) CADV, and either_whose MOC activity comprised at least 35% of the member organization’s total close activity (MOC/LOC and other executions at the close) or executes an ADV of D Order executions at the close of at least 30 million.</p>	<p>MOC Orders: \$0.0009</p> <p>LOC Orders: \$0.0009</p>
<p><b>Non-Tier MOC/LOC:</b></p> <p>For all MOC and LOC orders from any member organization in the prior three billing months that do not meet the Tier 1, Tier 2, or Tier 3 requirements above, the following rates shall apply.</p>	<p>MOC Orders: \$0.0010</p> <p>MOC Orders Executed by a Floor broker: \$0.0005, unless lower tiered fee applies</p> <p>LOC Orders: \$0.0011</p>

<sup>2</sup> \$35,000 cap per month per member organization provided that the member organization executes an average daily trading volume (“ADV”) that adds liquidity to the NYSE during the billing month (“Adding ADV”), excluding liquidity added by a Designated Market Maker, of at least five million shares.

<p><b>Incremental Discounts on MOC Orders</b></p> <p>Member organizations that meet the requirements of the MOC/LOC Tiers above can qualify for the following discounts on MOC Orders in the billing month:</p> <p>If the member organization has an Adding ADV in Tapes A, B and C Securities as a percentage of Tapes A, B and C CADV, excluding any liquidity added by a DMM, that is at least 0.50%,</p> <p>or</p> <p>If the member organization has an Adding ADV in Tapes A, B and C Securities as a percentage of Tapes A, B and C CADV, excluding any liquidity added by a DMM, that is at least 1.00%.</p> <p>If the member organization has an ADV of at least 250,000 shares entered and executed by its affiliated Floor broker.</p>	<p>Incremental per share discount on MOC orders of:</p> <p>\$0.0001</p> <p>or</p> <p>\$0.0002</p> <p>\$0.0001</p>
<p><b>Executions at the Close:</b></p> <p>For D Orders, Floor broker executions swept into the close, and executions at the close, excluding MOC Orders, LOC Orders and CO Orders.</p>	<p>The first 750,000 ADV<sup>4</sup> of the aggregate of executions at the close by a member organization.....No Charge<sup>9</sup></p> <p>After the first 750,000 ADV of the aggregate of executions at the close by a member organization</p> <ul style="list-style-type: none"> <li>• D Orders last modified<sup>10</sup> by the member organization earlier than 25 minutes before the scheduled close of trading.....\$0.0003</li> <li>• D Orders last modified<sup>10</sup> from 25 minutes up to but not including 3 minutes before the scheduled close of trading .....\$0.0007</li> <li>• D Orders last modified<sup>10</sup> in the last 3 minutes before the scheduled close of trading</li> <li>• \$0.0008 (Firms in MOC/LOC Tiers 1 and 2, both with Adding ADV of at least 0.50% of Tape A CADV or MOC/LOC Tiers 1, 2 or 3 with Adding ADV of at least 1.05% of Tape A CADV)</li> <li>• \$0.0009 (Firms in MOC/LOC Tiers 1, 2 and 3 with Adding ADV of at least 0.65% of Tape A CADV)</li> </ul>

Price List 2024

	<ul style="list-style-type: none"> <li>• o \$0.0010 (All other firms)</li> <li>• Orders from continuous trading swept into the close.....\$0.0008</li> </ul>
Equity per Share Charge <sup>3</sup> – per transaction –MPL orders that remove liquidity from the NYSE (Adding Tier Credits do not apply) and with no Retail Modifier, as defined in Rule 13 (“Retail Modifier”).	\$0.0030
Equity per Share Charge <sup>3</sup> – per transaction – for MPL orders that remove liquidity from the NYSE (Adding Tier Credits do not apply) and with a Retail Modifier	\$0.0010
Equity per Share Credit – per transaction – for all MPL orders in Tapes A, B and C securities, other than MPL orders from Designated Market Makers (“DMMs”), that add liquidity to the NYSE (Adding Tier Credits do not apply)  Unless the higher credit set forth immediately below applies	\$0.0010
If the member organization has Adding ADV in MPL orders that is at least 0.0075% of Tapes A, B and C CADV combined, excluding any liquidity added by a DMM	\$0.0020
If the member organization has Adding ADV in MPL orders that is at least 0.015% of Tapes A, B and C CADV combined, excluding any liquidity added by a DMM	\$0.00250
If the member organization has Adding ADV in MPL orders that is at least 0.075% of Tapes A, B and C CADV combined or an Adding ADV in MPL orders of 7.25 million shares, excluding any liquidity added by a DMM	\$0.00275
If the member organization has Adding ADV in MPL orders that is at least 25 million shares, excluding any liquidity added by a DMM	\$0.0029
If the member organization has Adding ADV in MPL orders that is at least 30 million shares, excluding any liquidity added by a DMM	\$0.0030
Tier 1 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that add liquidity to the NYSE if the Member Organization (i) has Adding ADV which shall exclude any liquidity added by a DMM that is at least 1.20% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.12% of NYSE CADV.	\$0.0022
Tier 2 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that add liquidity to the NYSE if the Member Organization (i) has Adding ADV that is at least 0.75% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.10% of NYSE CADV.	\$0.0020
Tier 3 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders, that add liquidity if the Member Organization has an Adding ADV, excluding SLP and as a DMM Adding ADV, that is at least 0.35% of NYSE CADV.	\$0.0019

<sup>3</sup> Includes shares, rights and warrants.

<p>Tier 4 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that add liquidity to the NYSE if the Member Organization either (A)(i) has an Adding ADV that is at least 0.40% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.05% of NYSE CADV, or (B)(i) has an Adding ADV that is at least 0.30% of NYSE CADV, (ii) executes MOC and LOC orders of at least 0.05% of NYSE CADV, and (iii) has an Adding ADV in MPL orders of at least 200,000 shares.</p>	<p>\$0.0018</p>
<p>Tier 5 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders, that add liquidity if the Member Organization’s Adding ADV, excluding liquidity added as an Supplemental Liquidity Provider and as a DMM, is</p> <ul style="list-style-type: none"> <li>(i) at least 0.29% of NYSE CADV, or</li> <li>(ii) at least <ul style="list-style-type: none"> <li>a. 0.125% of NYSE CADV and</li> <li>b. Two (2) times more than the Member Organization’s Adding ADV in Tape A Securities in Q1 2021 as a percentage of NYSE CADV.</li> </ul> </li> </ul>	<p>\$0.0017</p>
<p>Tier 6 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders, that add liquidity if the Member Organization’s Adding ADV, excluding liquidity added as a Supplemental Liquidity Provider and as a DMM, is at least either:</p> <ul style="list-style-type: none"> <li>(i) 0.22% of NYSE CADV, or</li> <li>(ii) 0.15% of NYSE CADV that is at least 0.05% of NYSE CADV above the Member Organization’s Q1 2021 adding liquidity as a percentage of NYSE CADV.</li> </ul>	<p>\$0.0015</p>
<p>Step Up Tier 1 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that add liquidity to the NYSE if the Member Organization has Adding ADV, excluding any liquidity added by a DMM, that is (i) at least 0.45% of NYSE CADV, and (ii) at least 0.20% of NYSE CADV over that Member Organization’s March 2019 adding liquidity taken as a percentage of NYSE CADV.</p>	<p>\$0.0019 if an Adding ADV of at least 0.45% and less than 0.65% of NYSE CADV</p> <p>\$0.0020 if an Adding ADV of at least 0.65% of NYSE CADV and at least 0.60% of NYSE CADV over that Member Organization’s March 2019 adding liquidity taken as a percentage of NYSE CADV</p>
<p>Step Up Tier 2 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that add liquidity to the NYSE if the Member Organization quotes at least 15% of the NBBO in 300 or more Tape A securities on a monthly basis and has Adding ADV in Tapes A, B and C securities as a percentage of Tapes A, B and C CADV, excluding any liquidity added by a DMM, that</p> <ul style="list-style-type: none"> <li>(i) is at least 1.75 times more than the Member Organization’s Adding ADV in Tapes A, B and C securities in July 2019 as a percentage of Tapes A, B and C CADV,</li> <li>(ii) adds liquidity as an Supplemental Liquidity Provider in Tape A securities of at least 0.05% of NYSE CADV, and</li> <li>(iii) exceeds the Member Organization’s Adding ADV, excluding any liquidity added by a DMM, in Tapes A, B and C securities in July 2019 as a percentage of Tapes A, B and C CADV by at least 0.10% of Tapes A, B and C CADV.</li> </ul>	<p>In Tapes A, B and C securities:</p> <p>\$0.0025 if an increase of at least 0.10% and less than 0.20%</p> <p>\$0.0029 if an increase of at least 0.20% and less than 0.35%</p> <p>\$0.0030 if an increase of at least 0.35% and less than 0.45%</p> <p>\$0.0031 if an increase of at least 0.45% or more</p>

<p>Step Up Tier 3 Adding Credit – Incremental Equity per Share Credit – per transaction – for all orders from a qualifying member organization market participant identifier ("MPID") or mnemonic that sets the NBBO or a new BBO if the MPID or mnemonic:</p> <p>(i) has Adding ADV in Tapes A, B and C Securities as a percentage of Tapes A, B and C CADV, excluding any liquidity added by a DMM, that is at least 50% more than the MPID's or mnemonic's Adding ADV in Tapes A, B and C securities in June 2020 as a percentage of Tapes A, B and C CADV, and</p> <p>(ii) is affiliated with an Supplemental Liquidity Provider that has an Adding ADV in Tape A securities at least 0.10% of NYSE CADV, and</p> <p>(iii) has Adding ADV in Tape A securities as a percentage of NYSE CADV, excluding any liquidity added by a DMM, that is at least 0.20%.</p> <p>The incremental credit does not count toward the combined limit on SLP credits of \$0.0032 per share provided for in the SLP Adding Tiers.</p> <p>For MPIDs or mnemonics of qualifying member organizations that are SLPs in a month where Tape A, Tape B and Tape C CADV combined equals or exceeds 13.0 billion shares per day for the billing month, CADV for that month will be subject to a cap of 13.0 billion shares per day for the billing month, and in a month where NYSE CADV equals or exceeds 5.5 billion shares per day for the billing month, NYSE CADV for that month will be subject to a cap of 5.5 billion shares per day for the billing month.</p>	<p>\$0.0006 incremental credit in Tapes A, B and C securities</p>
<p>Step Up Tier 4 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Displayed Limit Orders, that (i) has an Adding ADV that is at least 0.20% of NYSE CADV, and (ii) has an Adding ADV, excluding any liquidity added by a DMM, that is at least 0.05% of NYSE CADV over that Member Organization's November 2020 adding liquidity taken as a percentage of NYSE CADV.</p>	<p>\$0.0015</p>
<p>Step Up Tier 5 Adding Credit – Incremental Equity per Share Credit – per transaction – for all orders that add liquidity to the NYSE, other than MPL and Non-Displayed Limit Orders, from a qualifying member organization's MPID or mnemonic, if the member organization has Adding ADV, excluding any liquidity added by a DMM, that is at least 1.00% of Tape A CADV, and if the MPID or mnemonic has an Adding ADV as a percentage of Tape A CADV, excluding any liquidity added by a DMM, that is:</p> <p>(i) at least two times more than that MPID's or mnemonic's Adding ADV in January 2021 as a percentage of Tape A CADV, and</p> <p>(ii) at least 0.10% of Tape A CADV over that MPID's or mnemonic's Adding ADV in in January 2021 as a percentage of Tape A CADV.</p>	<p>\$0.0001 incremental credit if an increase of at least 0.10% and less than 0.175% of Tape A CADV</p> <p>\$0.0002 incremental credit if an increase of at least 0.175% of Tape A CADV</p>
<p>Equity per Share Credit – per transaction – for all transactions of orders, other than MPL and Non-Display Reserve orders with a Retail Modifier that add liquidity to the NYSE</p>	<p>\$0.0032</p>
<p>Equity per Share Charge<sup>3</sup> for all other non-Floor broker transactions (i.e., when taking liquidity from the NYSE) unless the charge set forth immediately below applies - per transaction</p>	<p>\$0.0030: Tape A, B and C</p>
<p>Equity per Share Charge<sup>3</sup> for all other non-Floor broker transactions (i.e., when taking liquidity from the NYSE) if the Member Organization has an Adding ADV, excluding liquidity added by a DMM, that is at least:</p>	

Price List 2024

0.05% Adding ADV <sup>4</sup> of Tape A CADV	\$0.00300: Tape A \$0.00295: Tape B and C
0.10% Adding ADV <sup>4</sup> of Tape A CADV and 0.007% Adding ADV in Tape B and Tape C CADV combined during the billing month	\$0.00295: Tape A \$0.00290: Tape B and C
0.30% Adding ADV <sup>4</sup> of Tape A CADV and 0.01% Adding ADV of Tape B and Tape C CADV combined during the billing month	\$0.00290: Tape A \$0.00285: Tape B and C
1.05% Adding ADV <sup>4</sup> in Tape A CADV and 0.01% Adding ADV in Tape B and Tape C CADV combined during the billing month or .05% Adding ADV <sup>4</sup> in Tape A CADV and operates a DMM unit that is registered as a DMM in at least 25 securities	\$0.00285: Tape A \$0.00285: Tape B and C
Equity per Share Charge <sup>3</sup> – per transaction – for a Floor broker D Order that removes liquidity unless the charge set forth immediately below applies	\$0.0005
Equity per Share Charge <sup>3</sup> – per transaction – for all Floor broker D Orders that remove liquidity from any Member Organization executing an ADV <sup>4</sup> of at least 500,000 shares in D Orders that remove liquidity from the NYSE in that month	\$0.0015
Equity per Share Charge <sup>3</sup> for all other Floor broker transactions (i.e., when taking liquidity from the NYSE) - per transaction	\$0.0024; or \$0.0030 if an MPL Order; or No Charge for MPL orders with a Retail Modifier
Routing Fee – per share	\$0.0035; or \$0.0030 if the member organization has adding ADV in Tapes A, B, and C combined that is at least 0.20% of Tapes A, B and C CADV combined  \$0.0015 for a Directed Order, as defined in Rule 7.31(f)(1), routed to OneChronos LLC
Credit per Share - for executions of orders , other than MPL orders, sent to the floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system unless the higher credits set forth immediately below apply	\$0.0019; or the Tier 1 Adding Credit or Tier 2 Adding Credit for qualifying member organizations
Credit per Share - for executions of orders, other than MPL orders, sent to the Floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system if the Member Organization has an ADV <sup>4</sup> that adds liquidity to the NYSE by the Floor broker during the billing month that is at least:  (a) .07% of CADV ..... (b) .25% of CADV ..... (c) .33% of CADV .....	       \$0.0020 \$0.0021 \$0.0022

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

<sup>4</sup> For purposes of transaction fees and Supplemental Liquidity Provider liquidity credits, ADV calculations exclude early closing days.  
Page 8 of 27



Equity per Share Charge - per transaction - when adding liquidity to the NYSE in any stock with a per share stock price below \$1.00 (displayed and non-displayed)	No Charge
Floor broker cross trades (i.e., a trade where a Floor broker executes 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
Non-electronic agency transactions of Floor brokers that execute against the Book intraday (i.e., other than at the open or close)	No Charge.
Non-electronic agency transactions of Floor brokers that execute at the close	No Charge
Executions at the Open Equity per share Charge <sup>2</sup> – per transaction (credited to both sides)	0.3% of the total dollar value of the transaction
Executions at the close (except MOC and LOC orders)	No Charge
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	0.3% of the total dollar value of the transaction
Equity per Share Charge <sup>3</sup> - per transaction (charged to both sides) – for all MOC and LOC orders, in each case in any stock with a per share stock price below \$1.00	0.3% of the total dollar value of the transaction
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	0.3% of the total dollar value of the transaction
Closing Offset (“CO”) Orders	No Charge

## Fees and Credits applicable to Designated Market Makers (“DMMs”)

### General:

- DMM Additional Quoting: DMM increased quoting at the National Best Bid or Offer (“NBBO”) by at least 5% over the DMM’s quoting at the NBBO in September 2019, in at least 300 assigned securities.
- DMM Providing Liquidity: DMM orders that provide liquidity to the NYSE as a percentage of the NYSE’s total intraday adding liquidity.
- DMM NBBO Quoting: DMM quoting at the NBBO.
- DMM Quoted Size: 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.
- Less Active Securities: Securities that have an average daily consolidated volume (“Security CADV”) of less than 1,000,000 shares per month in the previous month.
- NYSE Quoted Size: 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.
- More Active Securities: Securities with a Security CADV in the previous month at least 1,000,000 (shares per month).

Rebate Per Share\* when adding liquidity, other than MPL Orders for stock price of at least \$1.00 for DMM symbols that meet the following requirements:

Security	Minimum Requirements			Credit	Additional Credit if DMM Meets Additional Quoting Requirement
	DMM NBBO Quoting	DMM Quoted Size	DMM Providing Liquidity		
More Active Securities	10%	5%		\$0.0027	\$0.0004
	20%	10%	5%**	\$0.0031	\$0.0003
	30%	15%	15%**	\$0.0034	\$0.0001
	50%	25%	15%**	\$0.0035	
				\$0.0015	\$0.0012
Less Active Securities	15%			\$0.0035	\$0.0010
	30%			\$0.0045	
				\$0.0015	\$0.0020

\* 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.

\*\* In a month where NYSE CADV is at least 5.5 billion shares, the DMM must instead have DMM Providing Liquidity of at least 7.5% in each such security for that month for the \$0.0034 and \$0.0035 credits and DMM Providing Liquidity of 2.5% in each such security for the \$0.0031 credit.

Unless otherwise stated, the NYSE total intraday adding liquidity will be totaled monthly and includes all NYSE adding liquidity, by all NYSE participants.

Incremental Rebate Per Share for each More Active Security with a stock price of at least \$1.00 on current rebates of \$0.0034 or less, in a month where NYSE CADV is equal to or greater than 4.0 billion shares, when adding liquidity with orders, other than MPL Orders, in such securities and the DMM has providing liquidity in all assigned securities as a percentage of NYSE CADV that is an increase of 0.30% more than the DMM's April 2020 providing liquidity in all assigned securities as a percentage of NYSE CADV.	\$0.0002 per share in each eligible assigned More Active Security
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DMM NBBO Setter Tier Credit – Incremental Rebate Per Share for securities with a stock price of at least \$1.00 in Tape A, B and C Securities, when adding liquidity, other than MPL Orders, for DMMs with providing liquidity in all assigned securities as a percentage of NYSE CADV of all assigned securities as follows.

Minimum Requirement as a Percentage of NYSE CADV	Credit for Adding orders that set the NBBO	Credit for Adding orders that set the BBO	Credit for all other adding orders, other than MPL Orders

Providing liquidity	Providing liquidity setting the NBBO or BBO combined	Liquidity Indicator: ASP	Liquidity Indicator: ASB, AJP	
0.65%	0.120%		\$0.00005	
0.90%	0.225%	\$0.0002	\$0.000075	\$0.00005
1.25%	0.375%	\$0.0003	\$0.0001	\$0.0001

### Other Equity Per Share Charges

Taking liquidity	\$0.00275
At the opening, at the opening only orders or executions at the close	No Charge
Routing Fee***	\$0.0030
Routing Fee – in any stock with a per share stock price below \$1.00	0.3% of the total dollar value of the transaction
Rebate per Share* – for all MPL orders in securities with a per share price of at least \$1.00 that add liquidity	\$0.00275
Rebate* when adding liquidity in shares of More Active Securities if the More Active Security has a stock price of less than \$1.00	\$0.0004
Rebate* when adding liquidity in shares of Less Active Securities if the Less Active Security has a stock price of less than \$1.00	\$0.0004

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

Monthly rebate payable to a DMM, and prorated to the number of trading days in a month that a stock is assigned to a DMM, based on the following Security CADV in the previous month\* (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement. DMMs that meet the Less Active Securities Quoting Requirement and the DMM Additional Quoting Requirement in the billing month will qualify for the next highest monthly rebate.

\* In a month where NYSE CADV is at least 5.5 billion shares, the NYSE will use the most recent month where NYSE CADV is less than 5.5 billion shares to calculate Security CADV.

Security CADV in the previous month	Minimum Requirement for DMM				
	Quoting at the NBBO and Credit per Symbol				
	15%	20%	30%	40%	50%
250,000 up to 1,500,000 shares	\$200.00	\$275.00	\$350.00	\$425.00	\$500.00
100,000 up to 250,000 shares	\$150.00	\$225.00	\$300.00	\$375.00	\$450.00
less than 100,000 shares	\$100.00	\$175.00	\$250.00	\$325.00	\$400.00

DMM share 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 security that has a Security CADV of less than 1,500,000 shares in the previous month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM quotes at the NBBO at least 20% of the time in the applicable month as follows:		
Minimum requirement: DMM NBBO Quoting	15%	20%
DMM share of the Quoting Share if meeting the above DMM NBBO Quoting Requirement	50%	100%

Incentive for DMMs with 150 or fewer assigned securities in the previous month for the following assigned issues that meet the Incentive Quoting Requirement 1 or 2	Monthly rebate payable per symbol in securities where qualified DMMs quote at the NBBO 15% of the time ("Incentive Quoting Requirement 1")	Monthly rebate payable per symbol in securities where qualified DMMs quote at the NBBO 25% of the time ("Incentive Quoting Requirement 2")	Minimum Display Credit for SLP Adding	Non-Display Tier
1-24 assigned issues	\$250.00	\$250.00	N/A	
25-74 assigned issues	\$500.00	\$1,250.00	\$0.0023	Non Display Tier 2
75-150 assigned issues	\$1000.00	\$1,500.00	\$0.0026	Non Display Tier 1

The Minimum Display Credit for SLP Adding set forth above is in SLP symbols that meet the 10% average quoting requirement in an assigned security pursuant to Rule 107B, other than MPL Orders, in securities with a per share price of \$1.00 or more.

The monthly rebate is in addition to the current rate on transactions and prorated to the number of trading days in a month that an eligible stock is assigned to a DMM.

### DMM Exchange Traded Product (“ETP”) Incentive

For each ETP assigned to a DMM on the last day of the billing month:

Monthly DMM NBBO Quoting Per ETP Symbol	Monthly Credit per ETP for First 12 Months of Listing on NYSE
30% or more	\$4,000
Under 30%	\$2,000

<sup>5</sup> Reserved

<sup>6</sup> Reserved

<sup>7</sup> Reserved

<sup>8</sup> Reserved

<sup>9</sup> For member organizations that execute an ADV on the NYSE during a billing month in excess of 750,000 shares, the Exchange will determine the average fee applicable to that member organization based on all executions at the close for that month and will not charge that average fee for executions below the 750,000 ADV.

<sup>10</sup> As used herein, “last modified” means the later of the order’s entry time or the final modification or cancellation time for any D Order designated for the close with the same broker badge, entering firm mnemonic, symbol, and side.

### Credit Applicable to Supplemental Liquidity Providers (“SLPs”)

Credit per Share - per transaction - for affiliated SLP - when adding liquidity to the NYSE, with orders, other than MPL and Non-Displayed Reserve Orders, in securities with a per share price of \$1.00 or more, if an SLP does not qualify for the higher credit set forth below (“SLP Non-Tier”)	The applicable Non-Tier or Tiered non-SLP Adding Credit	
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### SLP Adding Tiers

For SLP symbols that meet the 10% average quoting requirement in an assigned security pursuant to Rule 107B, other than MPL Orders, in securities with a per share price of \$1.00 or more:

	Minimum Requirements				
Tier for Adding Liquidity	SLP Adding ADV % Tape A CADV		SLP Adding ADV % Tape A CADV If DMM*	Tiered Display Credit	Tiered Non Display Credit
SLP Tier 7	First 2 calendar months as an SLP		N/A	\$(0.0029)	\$(0.00105)

**Price List 2024**

SLP Tier 6	0.20%		0.08%	\$(0.0023)	\$(0.0006)
SLP Tier 5	0.25%		0.18%	\$(0.0026)	\$(0.0006)
SLP Tier 4	0.45%		0.24%	\$(0.0029)	\$(0.0009)
SLP Tier 3	0.60%		0.36%	\$(0.00305)	\$(0.00105)
SLP Tier 2	0.90%	0.75% if qualifying for SLP Cross Tape Incentive Tier 1	0.45%	\$(0.0031)	\$(0.0012)
SLP Tier 1	1.00%	0.80% if qualifying for SLP Cross Tape Incentive Tier 1	0.55%	\$(0.0032)	\$(0.0012)

- \* For SLPs that are also DMMs subject to Rule 107B(i)(2)(A) and that are registered as a DMM in at least 500 Tape A issues.
- The Tiered Display Credit is subject to a minimum credit as set forth in the Fees and Credits applicable to Designated Market Makers (“DMMs”) under “Incentive for DMMs with 150 or fewer assigned securities in the previous month” above.
- Combined SLP credits, including additional credits above, shall not exceed \$0.0032 per share in a billing month.
- SLPs that meet the requirements of one of the above tiers and add liquidity in Tapes B and C securities of at least 0.25% of Tape B and Tape C CADV combined, will receive an additional credit as follows: if meeting SLP Tiers 3, 4, 5, 6, or 7: \$0.0001; if meeting SLP Tiers 1 or 2: \$0.00005. These additional credits of \$0.0001 or \$0.00005, along with the credit for the SLP Tape A Tier in Tape B and C Securities in the “Transaction Fees and Credits for Tape B and C Securities” section below, are subject to the combined limit of \$0.0032 per share above.
- In SLP Tier 1, Tier 2 and Tier 7, SLPs will receive an additional \$0.00005 per share for adding liquidity, other than MPL and Non-Display Reserve orders, in securities where they are not assigned as an SLP or do not meet the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B.

**Other Credits**

Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE with orders with a Retail Modifier in securities with a per share price of \$1.00 or more.	\$0.0032; or the rates set forth elsewhere in this section if a Non-Displayed Reserve Order or an MPL Order
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<p>Credit per Share – per transaction – for affiliated SLPs – when adding liquidity to the NYSE in securities with a per share price of less than \$1.00, if an SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization) of an ADV of more than 0.22% of NYSE CADV in the applicable month.</p>	<p>\$0.0005</p>
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## General

- Adding shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization are aggregated. Quotes of an SLP-Prop and an SLMM of the same member organization are not be aggregated.
- Affiliated member organizations that are SLPs are eligible for the most favorable rate for any such security traded in an applicable month provided that one or both affiliated member organizations request and are approved for aggregation of eligible activity pursuant to the requirements set forth in this Price List.
- In a month where NYSE CADV equals or exceeds 5.5 billion shares per day for the billing month, NYSE CADV for that month will be subject to a cap of 5.5 billion shares per day for the billing month. In a month where Tape B and Tape C CADV combined equals or exceeds 6.0 billion shares per day for the billing month, Tape B and Tape C CADV combined for that month will be subject to a cap of 6.0 billion shares per day for the billing month.
- SLPs becoming DMMs after the beginning of a billing month would not be eligible until the next full billing month.

## Fees and Credits Applicable to Executions in the Retail Liquidity Program

<p>Retail Liquidity Provider (“RLP”) credit fee per share per execution of a Retail Price Improvement Order (“RPI”) against a Retail Order (this rate is applicable to an RLP during the first two calendar months of operation as an RLP, and, beginning on the first day of the third consecutive calendar month of operation as an RLP, is applicable to an RLP that satisfies the applicable percentage requirement of Rule 7.44)</p>	<p>\$0.0003</p>
<p>Fee per share per execution of an RPI against a Retail Order by an RLP that, beginning on the first day of the third consecutive calendar month of operation as an RLP, does not satisfy the applicable percentage requirement of Rule 7.44</p>	<p>\$0.0003</p>
<p>Non-RLP member organization (except DMMs) credit per share per execution of an RPI against a Retail Order</p>	<p>\$0.0003</p>
<p>Retail Member Organization (“RMO”) credit per share per execution of a Retail Order against an RPI or MPL Order (An RMO shall be charged according to standard fee applicable to non-Retail Orders for a Retail Order that executes against the Book. The standard routing fee shall apply to a Retail Order that is routed away from the Exchange and executed on another market)</p>	<p>No charge</p>
<p>Non-RLP DMM credit per share per execution of an RPI against a Retail Order</p>	<p>\$0.0020</p>

## Transaction Fees and Credits For Tape B and C Securities

### Fees and Credits applicable to Market Participants

- Rebates indicated by parentheses ( ).
- For purposes of determining transaction fees and credits in UTP Securities based on quoting levels, average daily volume (“ADV”) and consolidated ADV (“CADV”) below, the Exchange may exclude shares traded any day that (1) the Exchange is not open for the entire trading day and/or (2) a disruption affects an Exchange system that lasts for more than 60 minutes during regular trading hours.

Category	Adding Liquidity	Removing Liquidity
Securities at or above \$1.00	<p>(\$0.0020) per share (displayed) unless a credit below applies</p> <p>No charge (non-displayed)</p> <p>Per share in each tape (MPL) as specified above following the “Executions at the Close Equity Per Share Charge” section</p> <p>(\$0.0032) per share (Retail)</p> <p>(\$0.0026) per share (displayed) (Floor brokers)</p> <p>Cross trades (i.e., a trade where a Floor broker executes customer orders to buy and sell an equivalent amount of the same security) – (\$0.0006)</p>	<p>\$0.0026 per share (Floor brokers)</p> <p>Rates listed in the Tape A section of the Price List above unless a better rate below applies</p> <p>\$0.0026 per share for removing in Tape C if 0.25% Adding Tape C % of Tape C CADV.</p> <p>\$0.0027 per share for removing in Tape C if 0.10% Adding Tape C % of Tape C CADV.</p>
Securities below \$1.00	No Charge	0.3% of the total dollar value of the transaction

Adding Tiers For Securities At or Above \$1.00	Tier 2	Tier 1	Tape C Tier	Step Up Tier
Per-Tape Requirement (Non-SLP and Floor broker Adding % Tape CADV) (including shares of both an SLP-Prop and an SLMM of the same or an affiliated member organization)	0.05%	0.10%	0.25%	N/A



**Price List 2024**

Providing Volume Requirements				<p>MPIDs or mnemonics of member organizations that have providing volume in Tape A Securities of at least 1.0% of Tape A CADV, and the MPID or mnemonic has providing volume in Tape A Securities that is:</p> <ul style="list-style-type: none"> <li>• at least two times more than that MPID's or mnemonic's baseline in January 2021 as a percentage of Tape A CADV, and</li> <li>• at least 0.10% of Tape A CADV over that MPID's or mnemonic's Adding ADV in January 2021 baseline as a percentage of Tape A CADV, and</li> <li>• at least 0.25% of Tape A CADV over that MPID's or mnemonic's Adding ADV in January 2021 as a percentage of Tape A CADV</li> </ul>
Per-Tape Non-SLP and Floor broker Display Adding Rate per share	(\$0.0023)	(\$0.0026) for Tape B (\$0.0029) for Tape C	(\$0.0031) for Tape C	(\$0.0029) for Tape B and C

± The term "Removing ADV" means the average daily volume of orders executed on the Exchange during the billing month that removed liquidity.

<b>SLP Provide Tiers<sup>±</sup></b> For Securities at or above \$1.00				
Per-Tape Requirement (SLP Provide % Tape CADV) unless otherwise indicated	<b>Non Tier</b>  Not Applicable	<b>Tier 2</b>  0.03% per tape# and quotes, calculated monthly, in excess of the 10% average quoting requirement in 200 or more assigned securities in Tapes B and C combined <sup>±±</sup> pursuant to Rule 107B	<b>Tier 1</b>  0.10% for Tape B <sup>#</sup> and 0.075% for Tape C, <sup>#</sup> and quotes, calculated monthly, in excess of the 10% average quoting requirement in 400 or more assigned securities in Tapes B and C combined <sup>±±</sup> pursuant to Rule 107B	<b>Tape A Tier</b>  SLP Tier 1 in both Tape B and C or quotes, calculated monthly, in excess of the 10% average quoting requirement in 300 or more assigned securities separately in Tapes B and Tape C combined <sup>±±</sup> pursuant to Rule 107B

SLP Display Provide Rate	(\$0.0026) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B	(\$0.0029) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B	(\$0.0031) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B  (\$0.0033) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B and provides liquidity in all assigned securities of at least 0.25% of Tapes B and C CADV combined#	(\$0.00005) per share in addition to the Tape A SLP credit in Tape A assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B
SLP Non-Display Provide Rate	(\$0.0008) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B	(\$0.0011) per share per tape in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B	(\$0.0015) per share per tape, (\$0.0025 if MPL order) in assigned securities where the SLP meets the 10% average quoting requirement pursuant to Rule 107B	Not Applicable

+ Affiliated member organizations that are SLPs are eligible for the most favorable rate for any such security traded in an applicable month provided that one or both affiliated member organizations request and are approved for aggregation of eligible activity pursuant to the requirements set forth in this Price List when (1) at least one affiliate satisfies the quoting requirements for SLPs in assigned securities, and (2) the combined SLPs' aggregate volumes satisfy the adding liquidity volume requirements for SLP tiered rates (i.e., SLP Provide Tier 2 and SLP Provide Tier 1).

++ Includes shares and assigned securities of both an SLP-Prop and an SLMM of the same or an affiliated member organization. Individual securities quoted by both an SLP-Prop and an SLMM are only counted once.

# SLP Provide % Tape CADV is subject to a maximum average for the billing month of 2.75 billion shares per day for Tape B, 3.25 billion shares for Tape C, and 6.0 billion shares for Tape B and C combined.

## Routing Fees

- o For securities at or above \$1.00, \$0.0015 per share for a Directed Order, as defined in Rule 7.31(f)(1), routed to OneChronos LLC; \$0.0005 per share in a NYSE American Auction; \$0.0010 per share execution in an Away Market Auction at venues other than NYSE American; \$0.0035 per share for all other executions, or \$0.0030 if the member organization has adding ADV in Tapes A, B, and C combined that is at least 0.20% of Tapes A, B and C CADV combined
- o For securities below \$1.00, 0.08% of total dollar value of the transaction for orders that route to NYSE American; \$0.0010 per share execution in an Away Market Auction at venues other than NYSE American; 0.30% of total dollar value of the transaction for all other executions.

**RATIO THRESHOLD FEES***Ratio Threshold for Priority 2 - Display Orders (“RT - Display Fee”)*

For orders ranked Priority 2 - Display Orders, member organizations are charged an RT - Display Fee on a monthly basis. For purposes of determining the RT - Display Fee:

- The “Weighted Order Total” is the total number of orders ranked Priority 2 - Display Orders entered by that member organization in a month, as adjusted by a “Weighting Factor.” The Weighted Order Total calculation excludes (i) all orders in securities in which a member organization is registered as a DMM, and (ii) all orders for a member organization that is registered as a DMM, Market Maker, SLP or SLMM in 100 or more securities.
- The “Weighting Factor” applied to each order based on its price in comparison to the national best bid or best offer (“NBBO”) at the time of order entry is:

Order’s Price versus NBBO at Entry	Weighting Factor
Less than 0.20% away	0x
0.20% to 0.99% away	1x
1.00% to 1.99% away	2x
2.00% or more away	3x

For example, an order more than 2.0% away from the NBBO would be equivalent to three orders. Due to the applicable Weighting Factor of 0x, orders entered less than 0.20% away from the NBBO would not be included in the Weighted Order Total, but would be included in the “executed” orders component of the Order Entry Ratio if they execute in full or part.

- The “Order Entry Ratio” is calculated by dividing the member organization’s Weighted Order Total by the greater of (i) the number of orders ranked Priority 2 - Display Orders that execute in full or in part, or (ii) the number one (1).
- “Excess Weighted Orders” are calculated by subtracting (i) the Weighted Order Total that would result in the member organization having an Order Entry Ratio of 100 from (ii) the member organization’s actual Weighted Order Total.

A member organization with a daily average Weighted Order Total of 100,000 or more during a month will be charged the RT - Display Fee, which is calculated by multiplying the Applicable Rate in the chart below by the number of Excess Weighted Orders.

Member organizations that exceed the Order Entry Ratio threshold of 1,000:1 will pay a fee of \$0.01 on each order that caused the member organization to surpass the threshold.

Member organizations that exceed the Order Entry Ratio threshold of 100:1 but less than 1,000:1 will pay a fee of \$0.005 on all orders that caused member organization’s ratio to exceed 100:1.

Order Entry Ratio	Applicable Rate
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0-100	\$0.00
101 - 1,000	\$0.005
More than 1,000	\$0.01

*Ratio Threshold for Auction-Only Orders During the Period When Auction Imbalance Information is Being Disseminated for a Core Open Auction or Closing Auction (“RT - Auction Fee”)*

For Auction-Only Orders, member organizations with an average daily number of orders of 10,000 or more are charged an RT - Auction Fee on a monthly basis, as described below:

- The number of “Ratio Shares” is the average daily number of shares of Auction-Only Orders that are cancelled by the member organization during the Closing Auction Imbalance Freeze Time at a disproportionate ratio to the average daily number of shares executed by that member organization. Orders ranked Priority 2 - Display Orders designated for the Core Trading Session only that are entered during the period when Auction Imbalance Information for the Open Auction is being disseminated are included in the Ratio Shares calculation. All orders entered by a member organization acting as a DMM are not included in the calculation of Ratio Shares.
- The “Ratio Shares Threshold” is a member organization’s Ratio Shares divided by the average daily executed shares by the member organization.

A Ratio Shares Threshold less than 25	No Charge
A Ratio Shares Threshold greater than or equal to 25	<p>Member organizations with an average of fewer than 10 million Ratio Shares per day:</p> <ul style="list-style-type: none"> <li>• No Charge</li> </ul> <p>Member organizations with an average of 10 million to 100 million Ratio Shares per day:</p> <ul style="list-style-type: none"> <li>• \$5.00 per million Ratio Shares</li> </ul> <p>Member organizations with an average of more than 100 million Ratio Shares per day:</p> <ul style="list-style-type: none"> <li>• \$15.00 per million Ratio Share</li> </ul>

Member organizations will be charged for the entirety of their Ratio Shares at a rate of \$5.00 per million Ratio Shares if the member organization has an average of 10 million to 100 million Ratio Shares; and \$15.00 per million Ratio Shares if the member organization has an average of more than 1000 million Ratio Shares.

The combined RT - Display Fee and RT - Auction Fee for a member organization is capped at \$1,000,000 per month.

**NYSE BONDS<sup>SM</sup> SYSTEM**

Execution Fee per bond for orders that take liquidity from the NYSE Bonds <sup>SM</sup> Book:	
Executions of one to ten (10) bonds	\$0.00 per bond
Executions of eleven (11) to twenty-five (25) bonds	\$0.00 per bond
Executions of twenty-six (26) bonds or more	\$0.00 per bond
Bond Liquidity Provider rebate	\$0.05 per bond
Bond Liquidity Provider rebates are subject to a \$50.00 maximum rebate per execution	

**Risk Management Gateway (“RMG”<sup>SM</sup>)**

Number of Connections (Monthly):	Amount of Charge
First Connection (up to 1000 messages per second).	\$3,000.00
Every additional Connection (up to 1000 messages per second).	\$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.htm>

## Equipment Fees

Schedule of Annual Charges, unless otherwise noted

### Financial Vendor Services

Administrative Fee	
Per ITPN User	\$480.00 <sup>5</sup>
Per Terminal for Non-ITPN Product	\$480.00 <sup>1</sup>
Various Products	Direct Pass Through <sup>6</sup>

### 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

### Booth Telephone System

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

### Service Charges<sup>12</sup>

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 <sup>13</sup>	
Internet Equipment Monthly Hosting Fee (per member organization, charged once for both NYSE and NYSE American)	\$1,000 per rack, \$600 per half rack, or \$400 per quarter rack (beginning January 1, 2015)

<sup>12</sup> 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.

<sup>13</sup> To be billed at \$106 per hour in 15 minute increments.

Medallion Signature Program	\$1,300.00
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## System Processing Fees

### Online Comparison System (OCS)

#### Transaction Fees:

<sup>5</sup> 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.

<sup>6</sup> Plus appropriate sales tax where applicable.

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 hard copy	\$4.50 per 1,000 lines
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**Port Fees (not applicable to ports used for RMG, which are not charged)**

Ports for order/quote entry	<p>\$550 per port per month, except that DMMs shall not be charged for the first 12 ports per month that connect to the Exchange, and then \$550 per port per month thereafter.</p> <p>Effective March 1, 2021, the monthly fee for an order/quote entry port activated after July 1, 2019 will be prorated to the number of trading days that a port is eligible for production trading with the Exchange, including any scheduled early closing days.</p>
Ports for drop copies	<p>\$550 per port per month (only one fee per drop copy port shall apply, even if receiving drop copies from multiple order/quote entry ports), except that DMMs shall not be charged for ports that connect to the Exchange.</p> <p>Effective March 1, 2021, the monthly fee for a drop copy port activated after July 1, 2019 will be prorated to the number of trading days that a port is eligible for production trading with the Exchange, including any scheduled early closing days.</p>

**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.nysedata.com/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

Monthly Gross FOCUS Fee: Amount per \$1,000 Gross FOCUS Revenue, subject to the annual minimums set forth immediately below	\$0.12 \$0.11 as of January 1, 2021
Minimum Annual Gross FOCUS Fee for:	
Member organizations who do not conduct a public business	\$45.00
Introducing firms	\$250.00
Carrying firms and Designated Market Makers	\$500.00
Member organizations operating solely under a Bond Trading License are not subject to the Monthly Gross FOCUS Fee and instead are subject to the following annual Regulatory Fee:	\$500.00

### Other

New Firm Fee – per application (not applicable in 2024 for New Firms applying only for membership to obtain a Bond Trading License; provided, however, that if a new firm that is approved as a member organization converts a Bond Trading License to a full trading license within one year of approval, the New Firm Fee will be charged retroactively)

Carrying Firms	\$4,000
Introducing Firms	\$4,000
Non-Public Organizations	\$2,000

Continuing Education Program for Qualified Floor Members	
Fee per Bi-Annual Session	\$150.00
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>



CRD Fees for Member Organizations that are not FINRA Members

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
Processing and posting to the CRD system each set of fingerprints submitted electronically to FINRA, plus any other charge that may be imposed by the U.S. Department of Justice for processing each set of fingerprints	\$20
Processing and posting to the CRD system each set of fingerprint cards submitted in non-electronic 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
Processing and posting to the CRD system each set of fingerprint results and identifying information that have been processed through another self-regulatory organization and submitted to FINRA	\$30
System processing for each registered representative and principal	\$70 annually

**Trading Licenses**

Bond Trading License	\$1,000.00/ year, waived for 2024
Annual Fee:	
All member organizations, including Floor brokers with 10 or more trading licenses (excluding Regulated Only Members)	\$4,165/month for the first trading license held by a member organization unless a below rate is deemed applicable <sup>15</sup>
Member organizations with 3-9 trading licenses	\$2,915/month for the first trading license held by a member organization that has Floor broker executions accounting for 40% or more of the member organization's combined adding and taking volumes during the billing month <sup>15</sup>
Member organizations with 1-2 trading licenses	\$2,080/month for the first trading license held by a member organization that has Floor broker executions accounting for 40% or more of the member organization's combined adding and taking volumes during the billing month <sup>15</sup>
Regulated Only Members as Defined in Rule 2(b)(ii) Annual Administrative Fee	\$2,080/month <sup>15</sup>

<sup>15</sup> There is no charge for additional licenses held by a member organization. There is no charge for such trading license that is in place for 10 calendar days or less in a calendar month. A trading license in place for 11 calendar days or more in a calendar month will be charged the applicable license fee for that month. For the above lower rates, the number of licenses will be based on those held by the member organization for 10 or more days in the billing month (including days the Exchange is not open for the entire trading day).

**NYSE Membership On-Ramp Program**

Effective April 1, 2021, a new member organization as described below is eligible to participate in the NYSE Membership On-Ramp Program (the "Program"). For such new member organizations, the Program provides for discounted trading license fees, port fees and fees for market data products specified on the NYSE Proprietary Market Data Fee Schedule, available at [https://www.nyse.com/publicdocs/nyse/data/NYSE\\_Market\\_Data\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/data/NYSE_Market_Data_Fee_Schedule.pdf) ("Market Data") for up to 18 months according to the schedule set forth below, subject to the following:

- To be eligible, a new member organization may not have been, within the prior 18 months, approved as an NYSE member organization with an activated trading license. Eligibility for discounts begins in the month that a new membership application is approved. A member organization is eligible to enroll in the Program only once.
- A new member organization that is an "affiliate" of an existing member organization, defined in the General section at the end of the Price List as any member organization under 75% common ownership or control of that member organization, is ineligible to participate in the Program.
- A firm that applies to become a Regulated Only Member is ineligible to participate in the Program. A Regulated Only Member can become eligible for the Program in the first full month the Regulated Only Member becomes subject to one or more trading licenses.
- The Market Data fees that are eligible for the Program are: Access Fees (general and Per User, if applicable), Professional User Fees (internal use only), Non-Professional User fee (for external use, including Enterprise Fees), Non-Display Fees, Redistribution Fee, and Multiple Data Feed Fee ("Eligible Market Data Fees"). The Program's discounts are not available to a member organization subject to the Digital Media Enterprise Fee or Professional User Fees for any data externally distributed to professional subscribers. A firm that was a subscriber to any of the Eligible Market Data Fees within the prior 18 months before becoming approved as a new member organization is ineligible for Program's Market Data fee discounts. Program discounts cannot be combined with any other discounts applicable to Eligible Market Data Fees.
- A new member organization that is eligible for the Program will be subject to the following discounts:

Eligible Fees	Months 1-6 Discount	Months 7-12 Discount	Months 13-18 Discount
Applicable Trading License Fees (as determined by number of Trading Licenses held by the member organization)	100%	50%	25%
Fees for the first 10 Order/Quote Entry Ports	100%	50%	25%
Fees for the first 10 Drop Copy Ports	100%	50%	25%
Eligible Market Data Fees for: <ul style="list-style-type: none"> <li>• NYSE Integrated Feed</li> <li>• NYSE Open Book</li> <li>• NYSE BBO</li> <li>• NYSE Trades</li> <li>• NYSE BQT</li> <li>• NYSE Order Imbalances</li> </ul>	100%	50%	25%

**General**

**I. 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.

**II. Aggregate Billing of Affiliated Member Organizations**

(a) For purposes of applying any provision of the Price List where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, a member organization may request that the Exchange aggregate its eligible activity with the eligible activity of its affiliates.

(1) A member organization requesting aggregation of eligible affiliate activity will be required to certify to the Exchange the affiliate status of member organizations 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 certification is not accurate.

(2) If two or more member organizations 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 member organizations 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 Price List where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, references to an entity (excluding references to DMMs and where otherwise not permitted on the Price List) shall be deemed to include the entity and its affiliates that have been approved for aggregation.

**(c)** For purposes of this Fee Schedule, the term "affiliate" shall mean any member organization under 75% common ownership or control of that member organization.

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