



BATS BYX Exchange Announces Pricing Update Effective August 1, 2011

In response to a recent competitor pricing change, the August 1, 2011 pricing highlighted in **red** below has been revised. All other pricing on the BYX Exchange will remain unchanged.

Standard/Destination Specific Routed Executions	Rate
Standard Routing (CYCLE, RECYCLE, Parallel D, Parallel 2D) \$1.00 or Above	\$0.0028 fee
Standard Routing (CYCLE, RECYCLE, Parallel D, Parallel 2D) Below \$1.00	0.28% fee
BYX+EDGA Destination Specific Order	\$0.0005 fee
BYX+BZX Destination Specific Order (B2B)	\$0.0029 fee

TRIM Routed Executions	Rate
Order Executed at NASDAQ BX	\$0.0014 rebate
Order Executed at EDGA	\$0.0006 fee
Order Executed at BZX Exchange	\$0.0029 fee

For More Information

Refer to the BATS public web site for the [latest BATS BYX Exchange Fee Schedule](#).

Please contact the Trade Desk or your Director of Sales regarding any questions. We appreciate your continued support of BATS and look forward to earning more of your business. As always, we are committed to our Members and to Making Markets Better.

BATS Trade Desk

913.815.7001

tradedesk@batstrading.com

www.batstrading.com/alerts

www.batsoptions.com/alerts