



BATS Options Routing Pricing Update Effective February 1, 2011

Overview

BATS is pleased with the success of the NBBO Setter pricing introduced in January which has resulted in increased market share for BATS Options Exchange this month. As such, there will be no changes to the NBBO Setter program for the month of February. However, BATS Options will normalize routing fees for February as follows.

New Routing Fees

		Customer	Firm / Market Maker
AMEX ARCA BOX	CBOE ISE PHLX	\$0.06	\$0.55
C2 ISE (Make/Take issues)** PHLX (Make/Take issues)**		\$0.30	\$0.55
NOM ARCA (Make/Take issues)**		\$0.50	\$0.55

** Pricing in Make/Take issues is for executions at the identified exchange under which "Post Liquidity" or "Maker" rebates ("Make") are credited by that exchange and "Take Liquidity" or "Taker" fees ("Take") are charged by that exchange.

For More Information

Refer to the:

- [BATS BZX Exchange Proposed Fee Schedule](#) (subject to filing with SEC)

Please contact the BATS Trade Desk or your Director of Sales with 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.batsoptions.com/alerts