



BATS BZX Exchange *Auction* Pricing for Exchange Listed Securities Effective January 24, 2012

BATS BZX Exchange has introduced *Auction* pricing for BZX Exchange Listed Securities as highlighted below (Subject to filing with The SEC).

Auctions for BATS BZX Exchange Listed Securities	Fee Per Share
Executions in an Opening Auction, IPO Auction, or Halt Auction	\$0.0005
Executions in a Closing Auction	\$0.0010
Executions of Continuous Book, Late-Limit-On-Open or Late-Limit-On-Close orders as defined in BZX Exchange Rule 11.23(a)	No Charge

For More Information

Refer to the BATS public web site for the [latest BATS BZX 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