



BATS BZX Exchange and BYX Exchange to Add Nasdaq PSX to TRIM Routing Strategy Effective July 2, 2012

Please be advised that effective July 2, 2012, BATS BZX Exchange and BYX Exchange will add NASDAQ PSX to the list of Low Cost Market Centers accessed by the TRIM routing Strategy. TRIM2 and TRIM3 strategies will remain unchanged. Pricing will be updated on the BZX Exchange and BYX Exchange (subject to filing with the SEC) as follows.

BZX Exchange

TRIM Routed Executions	Rate
Order Executed at NASDAQ BX	\$0.0014 rebate
Order Executed at NYSE	\$0.0022 fee
Order Executed at EDGA	\$0.0007 fee
Order Executed at BYX Exchange	\$0.0002 rebate
Order Executed at NASDAQ PSX	No Charge
Order Executed at any DRT venue	\$0.0020 fee

BYX Exchange

TRIM Routed Executions	Rate
Order Executed at NASDAQ BX	\$0.0014 rebate
Order Executed at NYSE	\$0.0022 fee
Order Executed at EDGA	\$0.0007 fee
Order Executed at BZX Exchange	\$0.0029 fee
Order Executed at NASDAQ PSX	No Charge
Order Executed at any DRT venue	\$0.0020 fee

For More Information

Refer to the BATS public web site for the proposed [BATS BZX Exchange Fee Schedule](#) and [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.

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