



BATS Options Routing Pricing Update Effective February 1, 2012

Overview

In response to a recent competitor pricing update, BATS Options is updating routing pricing to PHLX (Make/Take issues) for Customer capacity orders effective Wednesday, February 1st, 2012 as highlighted below.

New Routing Fees

		Customer	Firm / Market Maker
AMEX	Arca (Classic issues)**	\$0.10	\$0.55
BOX	ISE (Classic issues)**		
CBOE	PHLX (Classic issues)**		
ISE (Make/Take issues)**		\$0.30	\$0.55
C2 NOM ARCA (Make/Take issues)** PHLX (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. Pricing in Classic issues applies to all other executions at such exchanges.

For More Information

Refer to the:

- [BATS BZX Exchange Proposed Fee Schedule \(Subject to Filing with the SEC\)](#)

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

www.batstrading.com/alerts