



Reminder: BATS BYX Exchange Implementing Port Fees Effective July 2, 2012

Subject to a rule filing with the SEC, BATS BYX Exchange will begin assessing a fee of \$400 per month per logical port pair (each pair representing one port in both the primary and secondary datacenters) for all production BOE, FIX, FIXDROP, DROP, TCP PITCH, and TOP ports effective July 2, 2012.

Multicast PITCH customers will be provided one logical pair of GRP ports and one set of 32 Multicast PITCH Spin Server port pairs for free. Additional GRP port pairs and sets of 32 Spin Server port pairs will each be charged at \$400 per month.

Firms will be charged for their ports in full month increments. Any port created after the first day of the month will not be charged until the following month. Any port cancellations that occur after the first day of the month will be effective on the date requested by the firm. However, the firm will be required to pay for the cancelled port through the rest of the month.

Please Note:

- BATS BYX Exchange will not charge for certification ports used for testing.
- BATS BYX Exchange will not begin charging for ports until July 2, 2012.
- June invoices will contain a list of production ports (with no associated fee) to aid in planning and reconciliation for July.
- Members can call the BATS Trade Desk at +1.913.815.7001 to get a full list of all their ports.

BATS is committed to offering leading exchange technology. As Membership and market share have grown on BYX Exchange, so has the size of the technical infrastructure required to continue offering superb performance. Part of this growth includes the addition of the BYX secondary datacenter on target to be launched on August 6, 2012. Introducing a reasonable charge for each logical port is an equitable way to allocate infrastructure costs to participants on a pro-rata usage basis. In this way, Members pay for the capacity they need by ordering the necessary ports to handle their order flow and market data needs.

We appreciate your continued support of BATS and encourage you to contact the BATS Trade Desk or your Sales Director with any questions.

BATS Trade Desk

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