



BZX Options Exchange Fee Schedule Changes Effective May 1, 2015

Overview

Effective **Friday May 1, 2015**, BATS Global Markets will introduce the following pricing changes on BZX Options, pending filing with the SEC.

Updated Market Maker Non-Penny Pilot Add Rate and New Volume Tiers

The standard rebate for a Market Maker to add liquidity in Non-Penny Pilot securities (formerly fee code NA) will be updated to \$0.42 with a new fee code of NM. In addition, BZX Options will introduce the following Market Maker Non-Penny Pilot Add Volume tiers.

Tier	Rebate per contract for a Market Maker order to Add for Non-Penny Pilot Securities	Required Criteria
Market Maker Non-Penny Pilot Add Volume Tier 1	(\$0.45)	Member has an ADV equal to or greater than 0.30% of average TCV
Market Maker Non-Penny Pilot Add Volume Tier 2	(\$0.52)	Member has an ADV equal to or greater than 1.00% of average TCV

The new fee code NM for a Market Maker that adds liquidity in Non-Penny Pilot securities will continue to be eligible for the Quoting Incentive Program ("QIP") and NBBO Setter Tiers.

More Information

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.

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