



## BATS Fee Schedule Changes Effective February 2, 2015

### Overview

Effective **Monday, February 2, 2015**, BATS Global Markets will introduce the following pricing changes on the BATS BYX Exchange (BYX), BZX Exchange (BZX), EDGA Exchange (EDGA), and EDGX Exchange (EDGX), pending filing with the SEC.

### Cross Asset Step-Up Tier Update

BZX will **update** the criteria for the Cross Asset Step-Up Tier 3 to qualify for a \$0.0032 per share rebate to the following:

- 1) Add at least **0.15%** of TCV **more than the Member's December 2014 baseline** in equities volume and
- 2) Add at least 0.60% of TCV more than the Member's January 2014 baseline in options volume

### Routing to Lava Flow

As Lava Flow will cease operations effective close of business on Friday, January 30, 2015, the following updates will be effective on Monday, February 2, 2015:

- Reference to the "ROLF" routing strategy will be removed from the BYX and BZX Fee Schedules for Fee Code "BO".
- "ROLF" will also be removed from the list of eligible routing strategies in Footnote 7 of the EDGA Fee Schedule.
- Fee Codes "M" and "U", which are appended to orders routed to Lava Flow, will be removed from the EDGA and EDGX Fee Schedules.

### Miscellaneous

- In response to a Nasdaq PSX pricing update, the rate for Fee Code "K" on EDGA and EDGX will increase to \$0.0026 per share.
- The description for Fee Code "D" will be updated to "Routed to NYSE or routed using the RDOT routing strategy" on the EDGA and EDGX Fee Schedules to better reflect the fee assessed when a member uses the RDOT routing strategy.

### 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.

#### **BATS Trade Desk**

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