



BATS Options Pricing Changes Effective March 2, 2015

Effective **Monday, March 2, 2015**, BATS Global Markets will introduce the following pricing changes on the BATS Options Exchange (*pending filing with the SEC*).

Updated Penny Pilot Tiers

BATS Options will update the following tiers:

Tier	Fee Type	Applicable Fee Code	Rate per contract (rebate)	Required Criteria
Customer Add Volume Tier 1	Rebate per contract for a Customer order to Add for Penny Pilot Securities	PY	From \$(0.45) to \$(0.40)	Member has an ADV equal to or greater than 0.05% of average TCV
Professional/Firm Step-up Add Volume Tier 1	Rebate per contract for a Professional/ Firm order to Add for Penny Pilot Securities	PA or PF	From \$(0.44) to \$(0.42)	Member has an Options Step-up Add TCV from June 2014 baseline equal to or greater than 0.50%
Professional/Firm Step-up Add Volume Tier 2	Rebate per contract for a Professional/ Firm order to Add for Penny Pilot Securities	PA or PF	From \$(0.44) to \$(0.42)	1) Member has an Options Step-Up Add TCV from September 2014 baseline equal to or greater than 0.30% Member has an ADV equal to or greater than 0.40% of average TCV

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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