



Correction: BATS Options Exchange Fee Schedule Changes Effective April 1, 2015

Overview

Effective **Wednesday April 1, 2015**, BATS Global Markets will introduce the following pricing changes on the BATS Options Exchange (*pending filing with the SEC*).

Professional, Firm and Market Maker Penny Pilot Take Volume Update

The standard fee for a Professional, Firm and Market Maker to remove liquidity in Penny Pilot securities (fee code PP) will be updated to \$0.49. PP related tier volume updates are as follows.

NEW/UPDATED (CORRECTION)

Tier	Fee per contract for a Professional/Firm/ Market Maker Order to Remove for Penny Pilot Securities	Required Criteria
Non-Customer Take Volume Tier 1	\$0.48	1. Member has an ADV equal to or greater than 1.00% of average TCV
Non-Customer Take Volume Tier 2	\$0.47	1. Member has an ADV equal to or greater than 1.25% of average TCV
Non-Customer Take Volume Tier 3	\$0.45	1. Member has an ADAV equal to or greater than 1.00% of average TCV 2. Member has an ADV equal to or greater than 2.00% of average TCV
Non-Customer Take Volume Tier 4	\$0.43	1. Member has an ADAV in the Customer Capacity equal to or greater than 2.00% of average TCV
Non-Customer Step-Up Take Volume Tier	\$0.47	1. Member has an Options Step-Up Add TCV from September 2014 baseline equal to or greater than 0.30% and 2. Member has an ADV equal to or greater than 0.40% of average TCV

Market Maker Penny Pilot Add Volume Update

The standard rebate for a Market Maker to add liquidity in Penny Pilot securities (fee code PM) will be updated to (\$0.35). PM related tier volume updates are as follows.

NEW/UPDATED

Tier	Rebate per contract for a Market Maker order to Add for Penny Pilot Securities	Required Criteria
Market Maker Add Volume Tier 1	(\$0.40)	1. Member has an ADV equal to or greater than 0.30% of average TCV
Market Maker Add Volume Tier 2	(\$0.42)	2. Member has an ADAV equal to or greater than 1.00% of average TCV and 3. Member has an ADV equal to or greater than 2.00% 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.

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