



# EDGX Options Exchange Fee Schedule Update Effective October 3, 2016

## Overview

Effective **Monday, October 3, 2016**, Bats Global Markets will introduce the following pricing changes on EDGX Options Exchange, pending filing with the SEC.

## Definitions

- **"OCV"** means OCC Customer Total Volume in equity and ETF options volume that clears in the Customer range at the OCC for the month for which the fees apply, excluding volume on any day that the Exchange experiences an Exchange System Disruption and on any day with a scheduled early market close.

## Customer Volume Tiers (Fee Codes PC, NC)

The following Customer Volume Tiers will be updated for Customer orders in either Penny or Non-Penny Pilot securities (fee codes PC, NC).

Tier	Rebate per contract for a Customer order	Required Criteria
Tier 1	(\$0.10)	Member has an ADV in Customer orders equal to or greater than <del>0.15%</del> <b>0.20%</b> of average <del>TCV</del> <b>OCV</b>
Tier 2	(\$0.16)	Member has an ADV in Customer orders equal to or greater than <del>0.30%</del> <b>0.40%</b> of average <del>TCV</del> <b>OCV</b>
Tier 3	(\$0.21)	Member has an ADV in Customer orders equal to or greater than <del>0.50%</del> <b>0.65%</b> of average <del>TCV</del> <b>OCV</b>
Tier 4	(\$0.25)	Member has an ADV in Customer orders equal to or greater than <del>0.80%</del> <b>1.05%</b> of average <del>TCV</del> <b>OCV</b>
Tier 5	(\$0.21)	(1) Member has an ADV in Customer orders equal to or greater than 0.05% of average <del>TCV</del> <b>OCV</b> ; and (2) Member has an ADV in Customer or Market Maker orders equal to or greater than <del>0.25%</del> <b>0.35%</b> of average <del>TCV</del> <b>OCV</b>

### Market Maker Volume Tiers (Fee Codes PM, NM)

The following Market Maker Volume Tiers will be updated for Market Maker orders in either Penny or Non-Penny Pilot securities (fee codes PM, NM).

Tier	Transaction Fee/Rebate per contract for a Market Maker order	Required Criteria
Tier 1	\$0.16	Member has an ADV in Market Maker orders equal to or greater than 0.05% of average <del>TCV</del> OCV
Tier 2	\$0.13	Member has an ADV in Market Maker orders equal to or greater than <del>0.10%</del> 0.15% of average <del>TCV</del> OCV
Tier 3	\$0.10	Member has an ADV in Market Maker orders equal to or greater than <del>0.20%</del> 0.25% of average <del>TCV</del> OCV
Tier 4	\$0.07	Member has an ADV in Market Maker orders equal to or greater than <del>0.30%</del> 0.40% of average <del>TCV</del> OCV
Tier 5	\$0.02	Member has an ADV in Market Maker orders equal to or greater than <del>0.70%</del> 0.95% of average <del>TCV</del> OCV
Tier 6	(\$0.01)	Member has an ADV in Market Maker orders equal to or greater than <del>1.10%</del> 1.45% of average <del>TCV</del> OCV
Tier 7	\$0.03	Member has an ADV in Customer orders equal to or greater than 0.05% of average <del>TCV</del> OCV; and Member has an ADV in Customer or Market Maker orders equal to or greater than <del>0.25%</del> 0.35% of average <del>TCV</del> OCV

### Firm Penny Pilot Cross-Asset Tier (Fee Codes PF)

The following Firm Penny Pilot Cross-Asset Tier will be updated for Firm orders in Penny Pilot securities (fee code PF).

Tier	Transaction Fee/ per contract	Required Criteria
Tier 1	\$0.32	<ol style="list-style-type: none"><li>1. Member has an ADV in Firm orders equal to or greater than <del>0.10%</del> 0.15% of average <del>TCV</del> OCV; and</li><li>2. Member has on EDGX Equities an ADAV equal to or greater than 0.12% of average TCV</li></ol>

### 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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