



## Regulatory Transaction Fee Adjustment per SEC Section 31 Rate Change Effective Tuesday, July 4, 2017

### Overview

This Circular is being issued to inform you that in [Fee Rate Advisory #3](#) for Fiscal Year 2017, the SEC announced that **effective Tuesday, July 4, 2017**, the Section 31 transaction fee rate applicable to securities transactions on the exchanges and over-the-counter markets will increase to \$23.10 per million dollars. Until that date, the current rate of \$21.80 per million dollars will remain in effect.

### Bats BYX, BZX, EDGA and EDGX Exchanges

For Equities, Bats will be adjusting the Regulatory Transaction Fee to reflect the **new rate of \$23.10 per million dollars for trades settling on Wednesday, July 5, 2017**, which are all sell transactions on and after the trade date of **Thursday, June 29, 2017**.

### Bats BZX Options and EDGX Options Exchanges

For Options, Bats will be adjusting the Regulatory Transaction Fee to reflect the **new rate of \$23.10 per million dollars for trades settling on Wednesday, July 5, 2017**, which are all sell transactions on and after the trade date of **Monday, July 3, 2017**.

Please contact the CBOE 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.

**CBOE Bats Trade Desk**

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