



Notice Regarding Changes to BATS U.S. Market Data Policies

Overview

Effective January 4, 2016, BATS Global Markets will introduce the following changes to its BATS U.S. Market Data Policies relating to Non-Display Usage for equity depth data products for the BATS BYX Exchange (BYX), BZX Exchange (BZX), EDGA Exchange (EDGA), and EDGX Exchange (EDGX).

Non-Display Usage – Firms operating a registered Automated Trading System (ATS), Electronic Communication Network (ECN) or National Securities Exchange trading platform will be required to provide BATS with written notice when the firm wishes to begin or terminate the use of BATS Depth Exchange Data within their trading platform.

Hosted Solutions – BATS will discontinue its Hosted Solutions policy.

Please review the following clean and marked versions of the BATS U.S. Market Data Policies included below:

- [Exhibit A-1](#) – Download a clean copy of the BATS U.S. Market Data Policies, as amended (also available on BATS' website)
- [Exhibit A-2](#) – Download a marked copy of the BATS U.S. Market Data Policies, as amended.

More Information

For more information, please contact BATS Market Data Services or your [Director of Sales](#) with any questions at 866.472.5267.

We appreciate your continued support of BATS and look forward to earning more of your business.

BATS Market Data Services

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