



Participant Notice

Ref: PN11/04

Dated: 20th September 2011

From: Participant Services

Subject: Amendments to the Participant Manual

This Notice summarises a number of amendments that BATS Trading Limited ("BATS") is making to the Participant Manual. The amendments have not been deemed Material Amendments under the Rules.

Participant Manual

Liquidity Provider Program

The Participant Manual has been updated so that securities offered on the Liquidity Provider Program will be listed on the Website.

A summary of the changes can be found in the attached table. A definitive copy of the amended Participant Manual, which will take effect from market open on 21st September 2011 is attached and will be available on the Website.

For any queries, please contact Participant Services: ParticipantServicesEurope@batstrading.com or +44 (0) 20 7012 8902.

Regards,

Participant Services
BATS Europe



Participant Manual: Summary of amendments between version 2.13 and version 2.14

Page	Amendment
Cover	Change of date and change of version number.
Page 10	Section 9 (Liquidity Provider Program): Amended to state that securities offered on the Liquidity Provider Program will be listed on the Website.