



Information Circular 09-172

Date: December 22, 2009

Re: Regulatory Transaction Fees

Dear Member,

This Circular is being issued to inform you that in [Fee Rate Advisory #4 for Fiscal Year 2010](#), the SEC announced that **effective Friday, January 15, 2010** the Section 31 fee rate applicable to securities transactions on the exchanges and over-the-counter markets will decrease to \$12.70 per million dollars. Until that date, the current rate of \$25.70 per million dollars will remain in effect.

Please be advised that on January 15th, BATS Exchange will be adjusting the Regulatory Transaction Fee to reflect the **new rate of \$12.70 per million dollars**.

Questions regarding this Circular may be directed to the BATS Trade Desk.

BATS Trade Desk

+1.913.815.7001

tradedesk@batstrading.com

<http://www.batstrading.com>