



BZX Information Circular 12-001

BYX Information Circular 12-001

Date: January 10, 2012

To: Members of BATS Exchange and BATS Y-Exchange (collectively, the “Exchange”)

From: Member Nominating Committee

Re: Notice of Special Meeting and Nominee for Member Representative Director
Position of the Exchange’s Board of Directors

Pursuant to the Exchange’s By-Laws, certain positions on the Board of Directors of the Exchange (“Board”) may only be held by officers, directors, employees or agents of Exchange Members that do not also maintain an ownership interest, directly or indirectly, in the Exchange. The individuals holding these positions on the Board are known as “Member Representative Directors.”

A special meeting of stockholders of the Exchange has been scheduled for the purpose of electing one Member Representative Director to fill one vacant position. This special meeting has been scheduled for March 12, 2012. One (1) Member Representative Director will be elected at the meeting. Pursuant to Article III, Section 4(c) of the Exchange By-Laws, the Exchange’s Member Nominating Committee has submitted the name of the following individual as the nominee to be elected to the Member Representative Director position.

Christopher Concannon. Prior to joining Virtu Financial, Mr. Concannon was Executive Vice President of the Nasdaq OMX Group, Inc from 2003 until May 2009. At Nasdaq OMX Group, Mr. Concannon was responsible for running all US equity and options markets, including the Nasdaq Stock Market, Nasdaq BX, Nasdaq PHLX. Mr. Concannon was also responsible for founding and running the International Derivatives Clearing Group (IDCG), a CFTC registered clearing house, and Nasdaq OMX Europe, Nasdaq’s European multi-lateral trading facility. Prior to joining NASDAQ, Mr. Concannon was President of Instinet Clearing Services, Inc., where he managed the clearing and executions services business offered by Instinet Clearing to numerous broker-dealer clients. Throughout his career with Instinet, Mr. Concannon also served as Special Counsel and Senior Vice President of Business Development where he coordinated and advised senior management on the integration of Instinet and Island ECN.

From 1997 to 1999, Mr. Concannon was an associate at Morgan, Lewis & Bockius LLP in their New York and Washington offices. While an associate at

Morgan Lewis, Mr. Concannon advised numerous major broker dealers on all aspects of securities laws and regulations.

From 1994-1997, Mr. Concannon was an attorney with the U.S. Securities and Exchange Commission in the Division of Trading and Markets where he specialized in the review and approval of the rules of the various exchanges and self-regulatory organizations, the regulation of securities underwriting and the regulation of the clearance and settlement of securities transactions in the US.

In accordance with the Exchange By-Laws, with this Circular, Members and prospective Members of the Exchange are being notified of this nominee. Members of the Exchange may petition to have other candidates considered for election to the Board.

For a petition to be considered valid under the Exchange By-Laws, such petition must be signed by Executive Representatives of 10% or more of the Exchange's Members and must be received by the Exchange by no later than February 4, 2012. In addition, petitions must be accompanied by a questionnaire that provides information regarding the potential candidate – blank questionnaires may be obtained from Membership Services (contact information below). If one or more valid petitions are received, then Exchange Members will be notified of all candidates for Member Representative Director (including petition candidates and the nominees listed above) and will be entitled to vote on such candidates in an election held prior to the special meeting of the Exchange's shareholders. Finally, petitions may be submitted to nominate individuals to serve on the Member Nominating Committee in the next nominating cycle.

Please provide any completed petitions, along with a completed questionnaire for the candidate, to the Member Nominating Committee, c/o Office of General Counsel, BATS Global Markets, Inc., 8050 Marshall Drive, Lenexa, KS 66214.

Please contact Membership Services at 913.815.7002 with any inquiries regarding this Information Circular.