



Information Circular 2012-07

DATE: May 9, 2012

TO: Members of EDGA Exchange, Inc. and EDGX Exchange, Inc.

FROM: Member Services

RE: Summary Cancellation of Surge Trading, Inc.'s Membership with EDGA

Exchange, Inc. and EDGX Exchange, Inc.

Effective as of May 9, 2012, EDGA Exchange, Inc. and EDGX Exchange, Inc. (together, the "Exchanges") hereby summarily cancel Surge Trading, Inc.'s membership in the Exchanges pursuant to Exchanges' Rule 7.4.

Please contact Member Services at 201-942-8220 – Option 3, or via email at memberservices@directedge.com, with any inquiries regarding this Information Circular.

Thank you for your continued support and assistance.

Kind Regards,

Direct Edge Member Services