

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2014 - * 050	Amendment No. (req. for Amendments *)
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Filing by BATS Exchange
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
			Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input checked="" type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposal to amend the fees applicable to securities listed on the Exchange pursuant to BATS Rule 14.13.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Anders Last Name * Franzon

Title * VP, Associate General Counsel

E-mail * afranzon@bats.com

Telephone * (913) 815-7154 Fax (913) 815-7119

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 10/16/2014 By Anders Franzon (Name *)

VP, Associate General Counsel

afranzon@bats.com

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² BATS Exchange, Inc. (the “Exchange” or “BATS”) is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend the fees applicable to securities listed on the Exchange pursuant to BATS Rule 14.13. Changes to the Exchange’s fees pursuant to this proposal are effective upon filing.

(a) The text of the proposed rule change is attached as Exhibit 5. Material proposed to be added is underlined. Material proposed to be deleted is enclosed in brackets.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors of the Exchange on February 11, 2014. Exchange staff will advise the Board of Directors of the Exchange of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change.

The persons on the Exchange staff prepared to respond to questions and comments on the proposed rule change are:

Eric Swanson
EVP, General Counsel
(913) 815-7000

Anders Franzon
VP, Associate General Counsel
(913) 815-7154

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change.

(a) Purpose

On August 30, 2011, the Exchange received approval of rules applicable to the qualification, listing, and delisting of companies on the Exchange,³ which it modified on February 8, 2012 in order to adopt pricing for the listing of exchange traded products (“ETPs”)⁴ on the Exchange,⁵ which it subsequently modified again on June 4, 2014.⁶ The Exchange proposes to modify Rule 14.13, entitled “Company Listing Fees” to eliminate the annual fees for ETPs that are not participating in the competitive liquidity provider program under Interpretation and Policy .02 to Rule 11.8 (the “CLP Program”).⁷ The Exchange is not proposing to eliminate the \$5,000 application fee for ETPs. For ETPs that are participating in the CLP Program, the Exchange proposes that the annual fees continue to be \$35,000. In conjunction with the proposed elimination of annual fees for ETPs listed on the Exchange, the Exchange is also planning to file a separate proposal that will eliminate enhanced rebates for lead market makers (“LMMs”) in LMM

³ See Securities Exchange Act Release No. 65225 (August 30, 2011) 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018).

⁴ As defined in BATS Rule 11.8(e)(1)(A), the term “ETP” means any security listed pursuant to Exchange Rule 14.11.

⁵ See Securities Exchange Act Release No. 66422 (February 17, 2012) 77 FR 11179 (February 24, 2012) (SR-BATS-2012-010).

⁶ See Securities Exchange Act Release No. 72377 (June 12, 2014) 79 FR 34822 (June 18, 2014) (SR-BATS-2014-024).

⁷ The Exchange notes that the CLP Program referenced in this proposal will be discontinued as of December 31, 2014. The references to the CLP Program herein do not apply to the Exchange's Supplemental CLP Program for ETPs, which is defined in Interpretation and Policy .03 to Rule 11.8.

Securities⁸ under the Exchange’s LMM Program,⁹ which was in part subsidized by the annual listing fees.

Currently, Rule 14.13(b)(2)(C) provides that the annual fee for an ETP that is not participating in the CLP Program is charged quarterly on a tiered basis based on the ETP’s consolidated average daily volume (the “CADV”), as defined below, during the quarter preceding the billing date. Specifically, the Exchange charges issuers of ETPs on a quarterly basis as follows:

<i>CADV</i>	<i>Quarterly Fee</i>	<i>Annual Fee</i>
0 – 10,000	\$1,250	\$5,000
10,001 – 40,000	\$2,000	\$8,000
40,001 – 80,000	\$3,000	\$12,000
80,001 – 150,000	\$3,750	\$15,000
150,001 – 400,000	\$4,500	\$18,000
Greater than 400,000	Free	Free

As mentioned above, the Exchange is proposing to eliminate all annual fees for ETPs that are not participating in the CLP Program, which includes the fees associated with each of the CADV tiers above. Specifically, the Exchange is proposing that issuers of each class of securities that is a domestic or foreign issue listed on the Exchange as an ETP that is not currently participating in the CLP Program will pay no annual fee to the Exchange.

⁸ As defined in Rule 11.8(e)(1)(C), LMM Security means an ETP that has an LMM.

⁹ See BATS Rule 11.8(e).

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.¹⁰ Specifically, the Exchange believes that the proposed rule change is consistent with Section 6(b)(4) and 6(b)(5) of the Act,¹¹ in that it provides for the equitable allocation of reasonable dues, fees and other charges among issuers and it does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange is proposing to eliminate all annual listing fees for ETPs listed on the Exchange, except for those ETPs that are participating in the CLP Program, which will significantly reduce listing fees for most new issuers and transfer listings in ETPs (with the exception of ETPs with a CADV greater than 400,000 for which there already was no annual listing fee), which the Exchange believes is equitable, reasonable, and non-discriminatory because the annual fee for listings will be applied equally to all ETPs newly listed on the Exchange. Further, there are currently no ETPs listed on the Exchange that are receiving the pricing for having a CADV of greater than 400,000. The Exchange also believes that continuing to charge \$35,000 annually for ETPs that continue to participate in the CLP Program is equitable and non-discriminatory because the costs associated with operating the CLP Program are significantly higher than the anticipated costs associated with the listing of ETPs on the Exchange that are not participating in the CLP Program and are generally designed to at least in part offset the

¹⁰ 15 U.S.C. 78f.

¹¹ 15 U.S.C. 78f(b)(4) and (5).

costs to the Exchange to operate the CLP Program. Further, ETPs participating in the CLP Program may opt out of the CLP Program at any time in order to be eligible for having no annual listing fees.

Based on the foregoing, the Exchange believes that its proposed elimination of annual fees for ETPs that are not participating in the CLP Program is a reasonable, equitable, and non-discriminatory allocation of fees to issuers.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. With respect to the proposed new pricing for the listing of ETPs, the Exchange does not believe that the changes burden competition, but instead, enhance competition, as it is intended to increase the competitiveness of the Exchange's listings program by allowing the Exchange to offer ETPs the ability to list on the Exchange without having to pay any annual fees. As such, the proposal is a competitive proposal that is intended to attract additional ETP listings, which will, in turn, benefit the Exchange and all other BATS-listed ETPs.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any written comments from members or other interested parties.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

Pursuant to Section 19(b)(3)(A)(ii) of the Act¹² and Rule 19b-4(f)(2) thereunder,¹³ the Exchange has designated this proposal as establishing or changing a due, fee, or other charge applicable to the Exchange's Members and non-members, which renders the proposed rule change effective upon filing.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

8. Proposed Rule Change Based on Rule of Another Self-Regulatory Organization or of the Commission

Not applicable.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

Exhibit 1: Completed Notice of the Proposed Rule Change for publication in the Federal Register.

Exhibit 2 – 4: Not applicable.

Exhibit 5: Text of Proposed Rule Change.

¹² 15 U.S.C. 78s(b)(3)(A)(ii).

¹³ 17 CFR 240.19b-4(f)(2).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-_____; File No. SR-BATS-2014-050)

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Fees for Use of BATS Exchange, Inc.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on _____, BATS Exchange, Inc. (the “Exchange” or “BATS ”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposed rule change effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange filed a proposal to amend the fees applicable to securities listed on the Exchange pursuant to BATS Rule 14.13. Changes to the fee schedule pursuant to this proposal are effective upon filing.

The text of the proposed rule change is available at the Exchange’s website at

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

<http://www.batstrading.com/>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant parts of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On August 30, 2011, the Exchange received approval of rules applicable to the qualification, listing, and delisting of companies on the Exchange,⁵ which it modified on February 8, 2012 in order to adopt pricing for the listing of exchange traded products ("ETPs")⁶ on the Exchange,⁷ which it subsequently modified again on June 4, 2014.⁸ The Exchange proposes to modify Rule 14.13, entitled "Company Listing Fees" to eliminate the annual fees for ETPs that are not participating in the competitive liquidity provider

⁵ See Securities Exchange Act Release No. 65225 (August 30, 2011) 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018).

⁶ As defined in BATS Rule 11.8(e)(1)(A), the term "ETP" means any security listed pursuant to Exchange Rule 14.11.

⁷ See Securities Exchange Act Release No. 66422 (February 17, 2012) 77 FR 11179 (February 24, 2012) (SR-BATS-2012-010).

⁸ See Securities Exchange Act Release No. 72377 (June 12, 2014) 79 FR 34822 (June 18, 2014) (SR-BATS-2014-024).

program under Interpretation and Policy .02 to Rule 11.8 (the “CLP Program”).⁹ The Exchange is not proposing to eliminate the \$5,000 application fee for ETPs. For ETPs that are participating in the CLP Program, the Exchange proposes that the annual fees continue to be \$35,000. In conjunction with the proposed elimination of annual fees for ETPs listed on the Exchange, the Exchange is also planning to file a separate proposal that will eliminate enhanced rebates for lead market makers (“LMMs”) in LMM Securities¹⁰ under the Exchange’s LMM Program,¹¹ which was in part subsidized by the annual listing fees.

Currently, Rule 14.13(b)(2)(C) provides that the annual fee for an ETP that is not participating in the CLP Program is charged quarterly on a tiered basis based on the ETP’s consolidated average daily volume (the “CADV”), as defined below, during the quarter preceding the billing date. Specifically, the Exchange charges issuers of ETPs on a quarterly basis as follows:

<i>CADV</i>	<i>Quarterly Fee</i>	<i>Annual Fee</i>
0 – 10,000	\$1,250	\$5,000
10,001 – 40,000	\$2,000	\$8,000
40,001 – 80,000	\$3,000	\$12,000
80,001 – 150,000	\$3,750	\$15,000
150,001 – 400,000	\$4,500	\$18,000
Greater than 400,000	Free	Free

⁹ The Exchange notes that the CLP Program referenced in this proposal will be discontinued as of December 31, 2014. The references to the CLP Program herein do not apply to the Exchange’s Supplemental CLP Program for ETPs, which is defined in Interpretation and Policy .03 to Rule 11.8.

¹⁰ As defined in Rule 11.8(e)(1)(C), LMM Security means an ETP that has an LMM.

¹¹ See BATS Rule 11.8(e).

As mentioned above, the Exchange is proposing to eliminate all annual fees for ETPs that are not participating in the CLP Program, which includes the fees associated with each of the CADV tiers above. Specifically, the Exchange is proposing that issuers of each class of securities that is a domestic or foreign issue listed on the Exchange as an ETP that is not currently participating in the CLP Program will pay no annual fee to the Exchange.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.¹² Specifically, the Exchange believes that the proposed rule change is consistent with Section 6(b)(4) and 6(b)(5) of the Act,¹³ in that it provides for the equitable allocation of reasonable dues, fees and other charges among issuers and it does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange is proposing to eliminate all annual listing fees for ETPs listed on the Exchange, except for those ETPs that are participating in the CLP Program, which will significantly reduce listing fees for most new issuers and transfer listings in ETPs (with the exception of ETPs with a CADV greater than 400,000 for which there already was no annual listing fee), which the Exchange believes is equitable, reasonable, and non-discriminatory because the annual fee for listings will be applied equally to all ETPs newly listed on the Exchange. Further, there are currently no ETPs listed on the

¹² 15 U.S.C. 78f.

¹³ 15 U.S.C. 78f(b)(4) and (5).

Exchange that are receiving the pricing for having a CADV of greater than 400,000. The Exchange also believes that continuing to charge \$35,000 annually for ETPs that continue to participate in the CLP Program is equitable and non-discriminatory because the costs associated with operating the CLP Program are significantly higher than the anticipated costs associated with the listing of ETPs on the Exchange that are not participating in the CLP Program and are generally designed to at least in part offset the costs to the Exchange to operate the CLP Program. Further, ETPs participating in the CLP Program may opt out of the CLP Program at any time in order to be eligible for having no annual listing fees.

Based on the foregoing, the Exchange believes that its proposed elimination of annual fees for ETPs that are not participating in the CLP Program is a reasonable, equitable, and non-discriminatory allocation of fees to issuers.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. With respect to the proposed new pricing for the listing of ETPs, the Exchange does not believe that the changes burden competition, but instead, enhance competition, as it is intended to increase the competitiveness of the Exchange's listings program by allowing the Exchange to offer ETPs the ability to list on the Exchange without having to pay any annual fees. As such, the proposal is a competitive proposal that is intended to attract additional ETP listings, which will, in turn, benefit the Exchange and all other BATS-listed ETPs.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed

Rule Change Received from Members, Participants or Others

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any written comments from members or other interested parties.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and paragraph (f) of Rule 19b-4 thereunder.¹⁵ At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal is consistent with the Act.

Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-BATS-2014-050 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f).

and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File No. SR-BATS-2014-050. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 am and 3:00 pm. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-BATS-2014-050 and should be submitted on or before [_____21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Kevin M. O'Neill
Deputy Secretary

¹⁶ 17 CFR 200.30-3(a)(12).

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

Rules of BATS Exchange, Inc.

CHAPTER XIV. BATS EXCHANGE LISTING RULES

Rule 14.13. Company Listing Fees

- (a) (No changes.)
- (b) Fees Applicable to Listings
 - (1) (No changes.)
 - (2) Annual Fee
 - (A)-(B) (No changes.)

(C) *Exchange Traded Products:* The issuer of each class of securities (not otherwise identified in this Rule) that is a domestic or foreign issue listed on the Exchange as an ETP that is currently participating in the Competitive Liquidity Provider Program under Exchange Rule 11.8 Interpretation and Policy .02 (the “CLP Program”) shall pay to the Exchange an annual fee of \$35,000. The issuer of each class of securities (not otherwise identified in this Rule) that is a domestic or foreign issue listed on the Exchange as an ETP that is not currently participating in the CLP Program shall pay no annual fee to the Exchange, [an annual fee that is billed in advance on a quarterly basis based on the consolidated average daily volume (“CADV”) of an ETP during the preceding quarter. The CADV used to determine quarterly billing will be calculated as the average daily volume reported for the ETP by all exchanges and trade reporting facilities to a consolidated transaction reporting plan for the three calendar months preceding the date on which the fees become due. The quarterly fees are charged as follows:

<i>CADV</i>	<i>Quarterly Fee</i>	<i>Annual Fee</i>
0 – 10,000	\$1,250	\$5,000
10,001 – 40,000	\$2,000	\$8,000
40,001 – 80,000	\$3,000	\$12,000

80,001 – 150,000	\$3,750	\$15,000
150,001 – 400,000	\$4,500	\$18,000
Greater than 400,000	Free	Free]

(D)-(H) (No changes.)