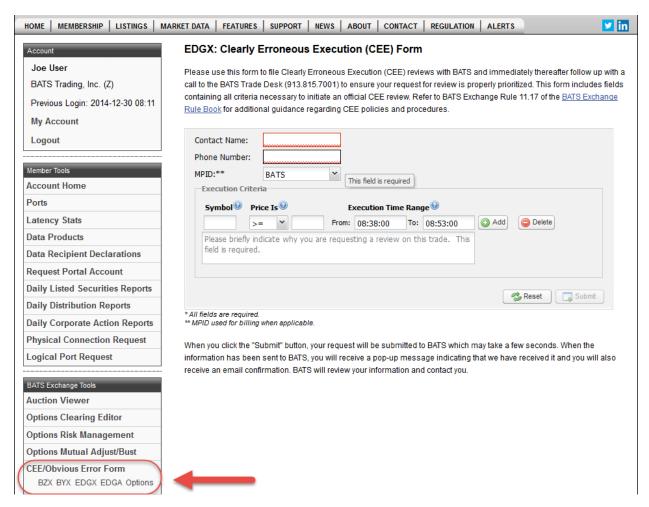


BATS EDGA and EDGX Clearly Erroneous Execution Web Form Usage Required Effective January 12, 2015

On **Monday**, **January 12**, **2015**, BATS EDGA Exchange and EDGX Exchange will require all Clearly Erroneous Execution (CEE) filings to be submitted using the online form located within the Member Web Portal. This free tool gives members the ability to quickly provide BATS with all review criteria required per EDGA and EDGX Exchange Rule 11.15 (Clearly Erroneous Executions), ensuring all necessary information is received by the BATS Trade Desk in a timely manner.

Members must have a BATS Member Web Portal account with Clearly Erroneous Execution Form access enabled in order to use this form. BATS will require this form be used for ALL EDGA and EDGX Clearly Erroneous review submissions as of January 12, 2015, so please contact tradedesk@bats.com to request your firm's account(s) today! Account requests must include contact information including full name, title, email address, and phone number.

As shown below, the form requires the phone number of the submitter and a firm MPID that can be used for billing when applicable (e.g. away market Clearly Erroneous fees passed through for routed trades). Additionally, multiple execution criteria may be specified in a single review request. Execution criteria include symbol, price range, execution time range and the reason for the review (factual basis for believing the trade is clearly erroneous).



Time of web form submission will be used as the reference time for timing of review requests as it relates

to execution time versus time a request to review a trade has been received. Upon electronic submission, members are encouraged to follow up the review request with a call to the BATS Trade Desk (913.815.7001) to confirm the request was received and the review is underway.

BATS appreciates your continued business. Please call the BATS Trade Desk or your Director of Sales with any questions regarding this change.

BATS Trade Desk 913.815.7001 tradedesk@bats.com