



Regulatory Transaction Fee Rate Adjustment per SEC Section 31 Rate Change Effective Friday, January 21, 2011

Overview

This Circular is being issued to inform you that in [Fee Rate Advisory #5 for Fiscal Year 2011](#), the SEC announced that **effective Friday, January 21, 2011** the Section 31 transaction fee rate applicable to securities transactions on the exchanges and over-the-counter markets will increase to \$19.20 per million dollars. Until that date, the current rate of \$16.90 per million dollars will remain in effect.

BATS BYX Exchange and BATS BZX Exchange

For Equities, BATS will be adjusting the Regulatory Transaction Fee to reflect the **new rate of \$19.20 per million dollars for trades settling on Friday, January 21, 2011**, which are all sell transactions on and after the trade date of Tuesday, January 18, 2011.

BATS Options Exchange

For Options, BATS will be adjusting the Regulatory Transaction Fee to reflect the new rate of \$19.20 per million dollars for trades settling on Friday, January 21, 2011, which are all sell transactions on and after the trade date of Thursday, January 20, 2011.

For More Information

Please contact the BATS Trade Desk or your Director of Sales with any questions. We appreciate your continued support of BATS and look forward to earning more of your business. As always, we are committed to our Members and to Making Markets Better.

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