



BZX Regulatory Circular 15-005

Date: March 31, 2015

To: Members of BATS Exchange, Inc.

From: Membership Services

Re: Expiring Exercise Declaration Procedures on April 2, 2015

The BATS Exchange, Inc. ("BATS") will be closed on Good Friday, April 3, 2015.

All rules which customarily apply to Expiration Friday procedures will be in effect on Thursday, April 2, 2015. In particular, BATS would like to remind all members that, pursuant to BATS Rule 23.1, any weekly Expiring Exercise Declaration decision must be made by 4:30 PM (CT) on Thursday, April 2, 2015.

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