



Reminder: BATS Y-Exchange (BYX) Goes Live on Friday, October 15th, 2010

Dear BYX Member,

As previously announced, BATS has been approved by the SEC to operate a second national securities exchange called BATS Y-Exchange (BYX) that **will go live in production on Friday, October 15, 2010**. BYX allows BATS to offer members more pricing and routing alternatives. BYX is a pure price/time market, runs the same world-class technology as BATS Exchange (BZX), BATS Options, and BATS Europe MTF, and is identified on the consolidated tapes (SIPs) with the 'Y' identifier. BATS is pleased to announce that over 100 Members have signed up to participate in BYX to date and the production rollout schedule is as follows:

Friday, 10/15/10:	AAPL, AMD, DIA, VIA.B, ZVV~, ZVZZT
Monday, 10/18/10:	A-GZZZZZ, VIA.B, ZVV~, ZVZZT
Wednesday, 10/20/10:	A-PZZZZZ, VIA.B, ZVV~, ZVZZT
Friday, 10/22/10:	A-ZZZZZZ (Rollout Complete)

The full technical details on BYX can be found at <http://www.batstrading.com/byx/>.

BYX Pricing Effective October 15, 2010 (subject to filing with SEC)

BYX Members will find it FREE to add displayed liquidity to BYX. Hidden executions \$1 or above will be charged \$.0005/share when adding liquidity.

BYX Members removing liquidity will be **rebated** \$.0003/share for executions \$1 and above. A remove fee of 0.1% of the notional value of the execution will be charged on executions below \$1.

The Standard Smart Order Routing fee will be \$.0028/share, the same as BZX, lower than any other exchange's smart order routing fee.

See our website for the full proposed [BYX fee schedule](#).

We appreciate your continued support of BATS and look forward to earning more of your business as we offer a tremendous amount of new flexibility and functionality to the collective members of BZX and BYX. Please contact your Sales Director or the Trade Desk if you have any questions, including how you can better trade on BZX and BYX and take advantage of our aggressive pricing, increased flexibility, new routing strategies, and best-in-class technology.

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