

I. Regular Order Fees and Rebates

Select Symbols							
Market Participant	Maker Rebate / Fee	Taker Fee	Fee for Crossing Orders Except PIM Orders ⁽¹⁾⁽²⁾	Fee for PIM Orders ⁽¹⁾⁽²⁾⁽¹³⁾	Fee for Responses to Crossing Orders Except PIM Orders	Fee for Responses to PIM Orders	Facilitation and Solicitation Break-up Rebate ⁽⁴⁾
Tier 1 Market Maker Plus ⁽⁵⁾	(\$0.15) ⁽¹⁰⁾	\$0.44	\$0.20	\$0.10	\$0.50	\$0.20	N/A
Tier 2 Market Maker Plus ⁽⁵⁾	(\$0.18) ⁽¹⁰⁾⁽¹⁴⁾	\$0.44	\$0.20	\$0.10	\$0.50	\$0.20	N/A
Tier 3 Market Maker Plus ⁽⁵⁾	(\$0.22) ⁽¹⁰⁾⁽¹⁵⁾	\$0.44	\$0.20	\$0.10	\$0.50	\$0.20	N/A
Market Maker ⁽⁸⁾	\$0.10 ⁽¹¹⁾	\$0.44	\$0.20	\$0.10	\$0.50	\$0.20	N/A
Non-Nasdaq ISE Market Maker (FarMM)	\$0.10 ⁽¹¹⁾	\$0.45	\$0.20	\$0.10	\$0.50	\$0.20	(\$0.15)
Firm Proprietary / Broker-Dealer	\$0.10	\$0.45	\$0.20	\$0.10	\$0.50	\$0.20	(\$0.15)
Professional Customer	\$0.10	\$0.45	\$0.20 ⁽¹⁶⁾	\$0.10	\$0.50	\$0.20	(\$0.15)
Priority Customer	\$0.00	\$0.40 ⁽³⁾	\$0.00	\$0.00	\$0.50	\$0.20	(\$0.15)

Non-Select Symbols (Excluding Index Options) ⁽⁷⁾					
Market Participant	Fee	Fee for Crossing Orders Except PIM Orders ⁽¹⁾⁽²⁾	Fee for PIM Orders ⁽¹⁾⁽²⁾⁽¹³⁾	Fee for Responses to Crossing Orders Except PIM Orders	Fee for Responses to PIM Orders
Market Maker	\$0.25 ⁽⁶⁾	\$0.25 ⁽⁶⁾	\$0.10	\$0.50	\$0.20
Market Maker (for orders sent by Electronic Access Members)	\$0.20	\$0.20	\$0.10	\$0.50	\$0.20
Non-Nasdaq ISE Market Maker (FarMM)	\$0.72	\$0.20	\$0.10	\$0.50	\$0.20
Firm Proprietary / Broker-Dealer	\$0.72	\$0.20	\$0.10	\$0.50	\$0.20
Professional Customer	\$0.72	\$0.20 ⁽¹⁶⁾	\$0.10	\$0.50	\$0.20
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.50	\$0.20

Index Options ⁽⁷⁾	
Market Participant	Fee
Market Maker	\$0.75
Market Maker (for orders sent by Electronic Access Members)	\$0.75
Non-Nasdaq ISE Market Maker (FarMM)	\$0.75
Firm Proprietary / Broker-Dealer	\$0.75
Professional Customer	\$0.75

Index Options⁽⁷⁾**Market Participant****Fee**

Priority Customer

\$0.00

1. Firm Proprietary and Non-Nasdaq ISE Market Maker contracts traded are subject to the Crossing Fee Cap, as provided in Section IV.H.
2. Fees apply to the originating and contra order.
3. This fee is \$0.35 per contract in SPY.
4. Rebate provided for contracts that are submitted to the Facilitation and Solicited Order Mechanisms that do not trade with their contra order except when those contracts trade against pre-existing orders and quotes on the Exchange's orderbooks. The fee for Crossing Orders is applied to any contracts for which a rebate is provided.
5. A Market Maker Plus is a Market Maker who is on the National Best Bid or National Best Offer a specified percentage of the time for series trading between \$0.03 and \$3.00 (for options whose underlying stock's previous trading day's last sale price was less than or equal to \$100) and between \$0.10 and \$3.00 (for options whose underlying stock's previous trading day's last sale price was greater than \$100) in premium in each of the front two expiration months. The specified percentage is at least 80% but lower than 85% of the time for Tier 1, at least 85% but lower than 95% of the time for Tier 2, and at least 95% of the time for Tier 3. A Market Maker's single best and single worst quoting days each month based on the front two expiration months, on a per symbol basis, will be excluded in calculating whether a Market Maker qualifies for this rebate, if doing so will qualify a Market Maker for the rebate.
6. Market Maker fees are subject to tier discounts, as provided in Section IV.C.
7. The index option fees apply only to NDX. These fees are assessed to all executions in NDX.
8. This fee applies to Market Maker orders sent to the Exchange by Electronic Access Members.
9. Reserved.
10. A \$0.30 per contract fee applies when trading against Priority Customer complex orders that leg into the regular order book. There will be no fee charged or rebate provided when trading against non-Priority Customer complex orders that leg into the regular order book.
11. A \$0.30 per contract fee applies when trading against Priority Customer complex orders that leg into the regular order book. The regular \$0.10 per contract fee applies when trading against non-Priority Customer complex orders that leg into the regular order book.
12. Reserved.
13. Other than for Priority Customer orders, this fee is \$0.05 per contract for orders executed by Members that execute an ADV of 7,500 or more contracts in the PIM in a given month. Members that execute an ADV of 12,500 or more contracts in the PIM will not be charged a fee. The discounted fees are applied retroactively to all eligible PIM volume in that month once the threshold has been reached.
14. This rebate is \$0.16 per contract in SPY and QQQ, except when trading against complex orders that leg into the regular book under footnote 10 above. A Market Maker that achieves Tier 2 Market Maker Plus in either SPY or QQQ will receive this rebate in both SPY and QQQ.

15. This rebate is \$0.20 per contract in SPY and QQQ, except when trading against complex orders that leg into the regular book under footnote 10 above. A Market Maker that achieves Tier 3 Market Maker Plus in either SPY or QQQ will receive this rebate in both SPY and QQQ.
16. Transaction fees applicable to Professional Customers for an order submitted as a Qualified Contingent Cross order and orders executed in the Exchange's Solicited Order Mechanism will be \$0.10 per contract.