

V. Trading Application Software

A. Installation

1. Non-Standard Services. \$350 per hour (one time).

B. Software License & Maintenance

1. PrecISE Trade[®] Terminal Fee – This fee is waived for the first two months for all new users.
\$350 per logged-in user per month, for the first 10 users.*
\$100 per logged-in user per month, for each subsequent user.
2. PrecISE Trade[®] Terminal Sponsored Customer Fee - This fee is waived for the first two months for all new users of a sponsored customer. This fee applies only to sponsored customers of non-affiliated firms.
\$350 per logged-in user per month, for the first 10 users.*
\$100 per logged-in user per month, for each subsequent user.
3. Intermediate Routing Destination (“IRD”). A \$20 fee is charged to an IRD for each PrecISE Trade terminal that is authorized to send such IRD orders. An IRD is a Nasdaq ISE member that receives orders from another Nasdaq ISE member via a PrecISE Trade terminal and routes those orders to other options exchanges.

* PrecISE Trade[®] fee waived for first five (5) users if the EAM or sponsored customer executes a minimum of 1.5 million crossing contracts during the prior calendar month. Free users will count towards the first ten (10) users otherwise subject to the higher \$350 per user fee.

C. FIX Session/API Session Fees

1. Market Makers

Quoting, Order Entry and Listening - \$1,000 per month per API. Minimum of two. Each API fee allows for up to 1,500,000 quotes per day per user as measured on an average in a single month. Each incremental usage of up to 1,500,000 quotes per day per user shall incur an additional API fee of \$1,000 per month. Market Makers that achieve Market Maker Plus in 200 or more symbols (other than SPY) will have the above fees for that month capped at 200 sessions. Market Makers that achieve Market Maker Plus in SPY will receive credit for five sessions. Market Makers that quote in all FX option products will not have their FX option quotes counted towards the 1,500,000 quote threshold, and will receive additional credit for twelve sessions. All credited sessions will be applied after the 200 API session cap.

Order Entry and Listening - \$750 per month per API. A Listener may engage in any activity except submit orders and quotes, alter orders and cancel orders.

Listening - \$175 per month per API.

2. EAM Options API*

First five sessions - \$250 per session per month.

Sixth and additional sessions - \$100 per session per month.

* The connectivity provided under this section provides connectivity to both the Nasdaq ISE, LLC and Nasdaq GEMX, LLC.

3. EAM Options FIX Sessions*

First and second session - \$250 per session per month.

Third and additional sessions - \$50 per session per month.

* The connectivity provided under this section provides connectivity to both the Nasdaq ISE, LLC and Nasdaq GEMX, LLC.

D. INET Port Fees*

SQF Port Fee:	\$1,000 per port per month [#]
SQF Purge Port Fee:	\$0 per port per month
OTTO Port Fee:	\$0 per port per month
CTI Port Fee:	\$0 per port per month
FIX Port Fee:	\$0 per port per month
FIX Drop Port Fee:	\$0 per port per month
Disaster Recovery Port Fee:	\$0 per port per month
Market Data Port Fee:	\$0 per port per month

* The connectivity provided under this section applies to ports used to connect to the re-platformed Nasdaq ISE trading system.

A Market Maker who was not subject to the API Session Fee in Section V.C.1 prior to July 3, 2017 will be assessed the above SQF Port Fee from July 3, 2017 through September 29, 2017. This SQF Port Fee will not apply to Market Makers that are subject to the Fixed Fee in Section V.E.

E. Market Maker Fixed Fee

Market Makers that are subject to the API Session Fee in Section V.C.1 as of July 3, 2017 will be subject a monthly fixed fee that reflects the average of API Session Fees assessed to that Market Maker for the months of March, April, and May 2017 (“Fixed Fee”) in lieu of the API Session Fee. This Fixed Fee will be assessed to these Market Makers from July 3, 2017 through September 29, 2017, and applies both to API sessions and SQF ports used to connect to Nasdaq ISE. The Fixed Fee will be charged for all of the API sessions and SQF ports used in a given month during this time period, not per port.