

VII. Legal & Regulatory

A. Application

Primary Market Maker - \$7,500 per Firm (one time).
Competitive Market Maker - \$5,500 per Firm (one time). *
Electronic Access Member - \$3,500 per Firm (one time).
Lessor - \$1,000 per Applicant (one time).

* This Competitive Market Maker application fee is waived for applicants that share at least 75% common ownership with another CMM as reflected on each firm's Form BD, Schedule A.

B. Administrative

DTR Approval - \$500 per Trader (one time).*
Pg2 – U4 for Non-Registered Persons - \$100 per Individual (one time).

* This fee is waived for DTRs of affiliated CMMs that are already registered as DTRs under the affiliated entity.

C. Options Regulatory Fee

\$0.0039 per Contract. The Options Regulatory fee is assessed by Nasdaq ISE to each member for all options transactions executed or cleared by the member that are cleared by The Options Clearing Corporation (OCC) in the customer range regardless of the exchange on which the transaction occurs. The fee is collected indirectly from members through their clearing firms by OCC on behalf of Nasdaq ISE. The Exchange may only increase or decrease the Options Regulatory Fee semi-annually, and any such fee change will be effective on the first business day of February or August. The Exchange will notify Members via circular of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

D. Regulatory Fee

Primary Market Makers
\$7,500 per membership per year for first PMM membership.
\$1,500 per membership per year for each additional PMM membership.
\$1,000 per membership per year for each CMM membership.

Competitive Market Makers (who are also not Primary Market Makers)
\$5,000 per membership per year for first CMM membership. *
\$1,000 per membership per year for each additional CMM membership.

* This fee will only be charged for the first CMM membership within each group of affiliated companies. Affiliated CMMs will pay the incremental regulatory fee charged for additional CMM memberships.

Electronic Access Member
\$5,000 per membership per year.

E. FINRA Web CRD Fees

These fees are collected and retained by FINRA via the Web CRD registration system for the registration of associated persons of member organizations of the Exchange that are not FINRA members.

General Registration Fees:

\$100 – For each initial Form U4 filed for the registration of a representative or principal.

\$110 – For the additional processing of each initial or amended Form U4, Form U5 or Form BD that includes the initial reporting, amendment or certification of one or more disclosure events or proceedings.

\$45 – FINRA Annual System Processing Fee Assessed only during Renewals.

Fingerprint Processing Fees:

\$29.50 – Initial Submission (Electronic)

\$44.50 – Initial Submission (Paper)

\$15.00 – Second Submission (Electronic)

\$30.00 – Second Submission (Paper)

\$29.50 – Third Submission (Electronic)

\$44.50 – Third Submission (Paper)

\$30.00 – FINRA Processing Fee for Fingerprint Results Submitted by Self-Regulatory Organizations other than FINRA.

Continuing Education Fee:

\$60 – S501. Assessed to each individual who is solely registered as a Proprietary Trader required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Nasdaq ISE Rule 604.