

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="21"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2012"/> - * <input type="text" value="035"/> Amendment No. (req. for Amendments *) <input type="text"/>
Proposed Rule Change by NASDAQ OMX BX, Inc. Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934		
Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>
Section 19(b)(2) * <input type="checkbox"/>		Section 19(b)(3)(A) * <input checked="" type="checkbox"/>
Section 19(b)(3)(B) * <input type="checkbox"/>		
Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="text"/>	Date Expires * <input type="text"/>
<input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4)		<input checked="" type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5)
<input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		
Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>	
Description Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *). <input type="text" value="The Exchange proposes to remove the Fee Schedule of the Boston Options Exchange Group, LLC as was in effect while BOX was a facility of Exchange."/>		
Contact Information Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change. First Name * <input type="text" value="Maura"/> Last Name * <input type="text" value="Looney"/> Title * <input type="text" value="Associate Vice President"/> E-mail * <input type="text" value="maura.looney@nasdaqomx.com"/> Telephone * <input type="text" value="(617) 235-2073"/> Fax <input type="text"/>		
Signature Pursuant to the requirements of the Securities Exchange Act of 1934, has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer. Date <input type="text" value="05/14/2012"/> By <input type="text" value="Edward S. Knight"/> Executive Vice President and General Counsel (Name *) (Title *) NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed. <input type="button" value="Edward S Knight,"/>		

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information (required)

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change (required)

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Item 1. Text of Proposed Rule Change

a) NASDAQ OMX BX, Inc. (the “Exchange”) proposes to remove the Fee Schedule of the Boston Options Exchange Group, LLC (“BOX”) while BOX was a facility of the Exchange. The text of the proposed changes is attached as Exhibit 5.

b) Not applicable to application of any other Exchange rule.

c) Not applicable.

Item 2. The Procedures of the Self-Regulatory Organization

The proposed change was approved by senior management of BX pursuant to authority delegated by the Board of Directors of BX on August 19, 2011. BX staff will advise the Board of Directors of BX of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change. Questions and comments on the proposed rule change may be directed to Maura Looney at 617-235-2073.

Item 3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

a) Purpose

BOX operated an options trading platform as a facility of the Exchange. BOX filed an application with the Commission for registration as a national securities exchange under Section 6 of Act. *See* Securities Exchange Act Release No. 66242 (January 26, 2012), 77 FR 4841 (January 31, 2012). The application has been granted. *See* Securities Exchange Act Release No. 66871 (April 27, 2012), 77 FR 86 (May 3, 2012). BOX is no longer a facility of the Exchange. Therefore, the Exchange proposes to remove the BOX Fee Schedule, which was in effect while BOX was a facility of the Exchange. BOX Options Participants will be assessed applicable fees pertaining to activities occurring through May 11, 2012.

b) Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,¹ in general, and Section 6(b)(4) of the Act,² in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities. The Exchange believes the proposed change, removing the fee schedule is reasonable because BOX is no longer trading as a facility of the Exchange. BOX Options Participants will be assessed applicable fees pertaining to activities occurring through May 11, 2012.

Item 4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

Item 6. Extension of Time Periods for Commission Action

Not applicable.

Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The foregoing rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A)(ii) of the Exchange Act³ and Rule 19b-4(f)(2) thereunder,⁴ because it

¹ 15 U.S.C. 78f(b).

² 15 U.S.C. 78f(b)(4).

³ 15 U.S.C. 78s(b)(3)(A)(ii).

establishes or changes a due, fee, or other charge applicable only to a member. As such, the proposed rule change should be rendered effective upon filing with the Commission.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further the purposes of the Act.

Item 8. Proposed Change Based Upon Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

Item 9. Exhibits

1. Form of Notice of the Proposed Rule Change for Publication in the Federal Register.
5. Text of the Proposed Rule Change.

⁴ 17 CFR 240.19b-4(f)(2).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- _____ ; File No. SR-BX-2012-035

_____, 2012

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Remove the BOX Fee Schedule In Effect While BOX Was a Facility of the Exchange

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 14, 2012, NASDAQ OMX BX, Inc. (the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Fee Schedule of the Boston Options Exchange Group, LLC (“BOX”) which was in effect when BOX was a facility of the Exchange. The text of the proposed changes is attached as Exhibit 5. The text of the proposed rule change is available from the principal office of the Exchange, at the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

Commission's Public Reference Room and also on the Exchange's Internet website at <http://nasdaqomxbx.cchwallstreet.com/NASDAQOMXBX/Filings/>.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

BOX operated an options trading platform as a facility of the Exchange. BOX filed an application with the Commission for registration as a national securities exchange under Section 6 of Act. *See* Securities Exchange Act Release No. 66242 (January 26, 2012), 77 FR 4841 (January 31, 2012). The application has been granted. *See* Securities Exchange Act Release No. 66871 (April 27, 2012), 77 FR 86 (May 3, 2012). BOX is no longer a facility of the Exchange. Therefore, the Exchange proposes to remove the BOX Fee Schedule, which was in effect while BOX was a facility of the Exchange. BOX Options Participants will be assessed applicable fees pertaining to activities occurring through May 11, 2012.

2. Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,⁵ in general, and Section 6(b)(4) of the Act,⁶ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities. The Exchange believes the proposed change, removing the fee schedule is reasonable because BOX is no longer trading as a facility of the Exchange. BOX Options Participants will be assessed applicable fees pertaining to activities occurring through May 11, 2012.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A)(ii) of the Exchange Act⁷ and Rule 19b-4(f)(2) thereunder,⁸ because it establishes or changes a due, fee, or other charge applicable only to a member. As such, the proposed rule change is effective upon filing with the Commission.

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

⁸ 17 CFR 240.19b-4(f)(2)

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-BX-2012-035 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-BX-2012-035. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule

change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, on official business days between the hours of 10 a.m. and 3 p.m., located at 100 F Street, NE, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BX-2012-035 and should be submitted on or before [date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Kevin M. O'Neill,
Deputy Secretary

⁹ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

[deleted language]

[Boston Options Exchange Facility Fee Schedule

(as of March 2012)

Sec. 1 Trading Fees For Public Customer Accounts

- a. \$0.15 per executed contract of (1) an Improvement Order for a Public Customer that is not submitted as a Customer Price Improvement Period Order (“CPO”) for a Price Improvement Period (“PIP”) auction - (“non-CPO”), or (2) Responses in the Solicitation or Facilitation Auction mechanisms.
- b. \$0.25 per executed contract of a Primary Improvement Order, Facilitation Order, or Solicitation Order for a Public Customer.
- c. \$0.07 per executed contract for all non-Auction Transactions (Auction Transactions are those transactions executed through PIP, the Solicitation Auction mechanism, or Facilitation Auction mechanism).
- d. The above fees are in addition to any applicable charges and credits described in Section 7 of this Fee Schedule.

Sec. 2 Trading Fees For Professional Accounts

- a. \$0.15 per executed contract of an Improvement Order for a Professional that is not submitted as a Customer Price Improvement Period Order (“CPO”) for a PIP auction - (“non-CPO”) or Responses in the Solicitation or Facilitation Auction mechanisms.
- b. \$0.25 per executed contract of a Primary Improvement Order, Facilitation Order, or Solicitation Order for a Professional.
- c. \$0.20 per executed contract for all classes in all non-Auction Transactions.
- d. The above fees are in addition to any applicable charges and credits described in Section 7 of this Fee Schedule.

Sec. 3 Trading Fees For Broker Dealer Proprietary Accounts

- a. \$ 0.40 per contract traded (standard trading fee) for all classes in all non-Auction Transactions;

-or-

\$0.25 per contract traded in Auction Transactions for all classes;

- b. Plus any charges and credits as described in Section 7 of this Fee Schedule;
- c. Plus, where applicable, any surcharge for options on indices that are passed through by BOX. The applicable surcharges are as follows:
 - 1) \$0.22 per contract for options on the Nasdaq-100® Index (NDX).
 - 2) \$0.22 per contract for options on the Mini-NDX® Index (MNX).

Sec. 4 Market Maker Trading Fees

- a. Per contract execution fee (standard trading fee) for Market Makers based on Average Daily Volume (ADV) (excluding executions which occur in Auction Transactions).

The Market Maker’s ADV will be calculated at the end of each trading month. All executions for that month will be charged the same per-contract fee rate according to the respective ADV achieved by the Market Maker, according to the follow table:

Average daily volume for Market Maker	Per Contract
ADV of 150,001 contracts and greater	\$0.13
ADV of 100,001 contracts to 150,000 contracts	\$0.16
ADV of 50,001 contracts to 100,000 contracts	\$0.18
ADV of 10,001 contracts to 50,000 contracts	\$0.20
ADV of 0 contracts to 10,000 contracts	\$0.25

-or-

\$ 0.25 per contract traded in Auction Transactions for all classes

- b. Plus any charges and credits as described in Section 7 of this Fee Schedule;
- c. Plus, where applicable, any surcharge for options on indices that are passed through by BOX. For a list of applicable surcharges, see Section 3(c), above.

Sec. 5 Technology Fees

a. Point of Presence (“PoP”) Connection Fee

BOX’s Points of Presence are the sites where BOX Participants connect to the BOX network for communication with the BOX Trading Host. Each of these PoPs is operated by a third party supplier under contract to BOX. The amount to be paid by each BOX Participant is variable based on his particular configuration, the determining factors being the number of physical connections a BOX Participant has and the bandwidth associated with each.

- “**Installation**” and “**Hosting**” costs are related to the physical installation of equipment (generally routers though possibly other hardware) at the PoP site. BOX Participants will be required to pay this fee only if they have physical installations at the BOX PoP and for which BOX incurs fees from its own service suppliers
- “**Cross Connect**” fees are per physical connection and vary by size from the smallest (T- 1) to the largest (CAT 5)

Setup (one time charge, not applicable for BOX Participants connected prior to launch)

Installation	\$ 350
Cross connect per T-1	\$ 250
Cross connect T-3	\$ 350
Cross connect per CAT 5	\$ 500

Monthly (applicable only after launch)

Hosting	\$ 200
Cross connect per T-1	\$ 100
Cross connect T-3	\$ 200
Cross connect per CAT 5	\$ 250

b. CMS Order Routing Service

This service is optional for BOX Participants and is offered as an alternative to the FIX and proprietary gateways to the BOX Trading Host.

The CMS Gateway is a service provided by BOX to those BOX Participants who use the CMS protocol for routing orders. CMS may only be used for agency activities (and not for proprietary orders and market maker activities).

Monthly (applicable only after launch)

Per firm	\$ 250
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c. Back Office Trade Management Software (“TMS”)

TMS is optional software which BOX Participants may subscribe to in order to manage their BOX trades prior to their transmission by BOX to OCC.

Monthly per user within the same BOX Participant (applicable only after launch)

Users 1 to 5	\$ 300
Users 6 to 10	\$ 250
Users 11 and up	\$ 200

d. Testing/Support for Third Party Service Providers

Third Party Service Providers, generally either Independent Software Vendors (“ISVs”) who provide “front end” trading software systems or service bureaus which provide and operate order routing systems for broker dealers, may connect to the BOX Trading Host test platform. This is necessary both to establish initial compatibility of their software as well as to maintain this connectivity as the BOX Trading Host implements upgrades and evolutions. This fee is charged directly to the Third Party Service Provider, not the Options Participant, and is not charged to BOX Participants who connect their proprietary software systems to the BOX Trading Host.

One time (not applicable for providers connected prior to launch)

Connection setup	\$ 10,000
Disconnection	\$500

Monthly (applicable only after launch)

Maintenance Fee	\$500
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Sec. 6 Compliance and Regulatory Fees

a. Compliance Examination Assessment

Monthly

Firms for which BOX assumes examination responsibilities	\$ 1,500
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b. Regulatory Fees

FINRA fees that will be imposed in connection with participation in Web CRD:

1. FINRA CRD Processing Fee - \$85.00
2. FINRA Disclosure Processing Fee - \$95.00
3. FINRA Annual System Processing Fee - \$30.00
4. Fingerprinting Fees - vary depending on the submission:
 - A. First card submission - \$27.50;
 - B. Second card submission - \$13.00;
 - C. Third card submission- \$27.50;
 - D. Processing fingerprint results where the member had prints processed through a self-regulatory organization other than FINRA: \$13.00;
5. Options Regulatory Fee - \$0.0030 per contract *

* The Options Regulatory Fee will be assessed to each BOX Options Participant for all options transactions executed or cleared by the BOX Options Participant that are cleared by The Options Clearing Corporation (OCC) in the customer range regardless of the exchange on which the transaction occurs. Market Makers and Order Flow Providers will not be assessed the Fee until the firm has become a fully certified BOX Market Maker or Order Flow Provider, that has met and has satisfied certain minimum technological requirements necessary to be capable of commencing participation on BOX. The Options Regulatory Fee is collected indirectly from BOX Options Participants through their clearing firms by OCC on behalf of BOX.

Sec. 7 Liquidity Fees and Credits**a. Liquidity Fees and Credits**

This Section 7 shall apply to all classes on BOX (unless explicitly stated otherwise) and shall be applied **in addition** to any applicable transaction fees as

described in Sections 1 through 4 of this Fee Schedule.

Orders that add liquidity to the BOX Book will be charged a transaction fee upon execution. Any order, including an order with a Fill and Kill designation, which executes against an order which is being exposed before being placed on the BOX Book, will be considered to add liquidity. Orders which add liquidity will be charged a fee according to the following table:

Fee for Adding Liquidity in Non-Penny Pilot Classes

Order on behalf of	Fee (per contract)
Market Maker	\$0.65
Firm	\$0.65
Public Customer	\$0.65
Professional	\$0.65

Fee for Adding Liquidity in Penny Pilot Classes

Order on behalf of	Fee (per contract)
Market Maker	\$0.22
Firm	\$0.22
Public Customer	\$0.22
Professional	\$0.22

Any order, including an order with a Fill and Kill designation, which removes liquidity by trading immediately upon entry to the BOX Book or following its exposure as part of NBBO filtering will receive a credit according to the following table:

Credit for Removing Liquidity in Non-Penny Pilot Classes

Order on behalf of	Credit (per contract)
Market Maker	\$0.65
Firm	\$0.65
Public Customer	\$0.65
Professional	\$0.65

Credit for Removing Liquidity in Penny Pilot Classes

Order on behalf of	Credit (per contract)
Market Maker	\$0.22
Firm	\$0.22
Public Customer	\$0.22
Professional	\$0.22

b. Exempt Transactions:

The following transactions will be exempt from this Section 7, as they are deemed to neither “add” or “remove” liquidity: transactions which occur on the opening or re-opening of trading and outbound Eligible Orders sent to Away Exchanges, as these terms are defined in Chapter XII of the BOX Rules. Transactions which are exempt from this Section 7 will be subject only to the applicable transaction fees listed in Sections 1 through 4 of this Fee Schedule.

c. Reserved.

d. Transactions in the PIP:

Transactions within the PIP are subject to the fees and credits of this Section 7(d), according to the following tables, and shall be applied in addition to any applicable transaction fees as described in Sections 1 through 4 of this Fee Schedule. Fees and credits in this Section 7(d) will be operative on a pilot basis until February 28, 2013. PIP

Orders submitted into the PIP shall receive the 'removal' credit and Improvement Orders will be charged the 'add' fee:

Fee for Adding Liquidity in Non-Penny Pilot Classes (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	\$0.75
Firm	\$0.75
Public Customer	\$0.75

Fee for Adding Liquidity in Penny Pilot Classes*,
trade price less than \$3.00 (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30

Fee for Adding Liquidity in Penny Pilot Classes*,
trade price equal to or greater than \$3.00 (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	\$0.75
Firm	\$0.75
Public Customer	\$0.75

* Excluding QQQ, SPY, and IWM.

Fee for Adding Liquidity in QQQ, SPY, and IWM (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30

Credit for Removing Liquidity in QQQ, SPY, and IWM (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30

Credit for Removing Liquidity in Non-Penny Pilot Classes (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	\$0.75
Firm	\$0.75
Public Customer	\$0.75

Credit for Removing Liquidity in Penny Pilot Classes*,
trade price equal to or greater than \$3.00 (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	\$0.75
Firm	\$0.75
Public Customer	\$0.75

Credit for Removing Liquidity in Penny Pilot Classes*
trade price less than \$3.00 (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30

* Excluding QQQ, SPY, and IWM.

e. Transactions in BOX Facilitation and Solicitation Auction

Transactions within the BOX Facilitation and Solicitation Auction mechanisms are subject to the fees and credits of this Section 7(e), according to the following tables, and shall be applied in addition to any applicable transaction fees as described in Sections 1

through 4 of this Fee Schedule. Agency Orders submitted into these mechanisms shall receive the ‘removal’ credit. Responses executed in these mechanisms will be charged the ‘add’ fee:

Fee for Adding Liquidity in All Classes

Order on behalf of	Fee (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30
Professional	\$.30

Credit for Removing Liquidity in All Classes

Order on behalf of	Credit (per contract)
Market Maker	\$0.30
Firm	\$0.30
Public Customer	\$0.30
Professional	\$.30

f. Tiered Fee for Initiating Participants based upon Average Daily Volume (ADV) of BOX Auction Transactions

A per contract execution fee based upon a tiered fee schedule will also be applied to executions in Auction Transactions initiated by the particular Initiating Participant. Each Initiating Participant’s ADV for executions in Auction Transactions will be calculated. All Auction Transaction executions by the Initiating Participant for the month will be charged the same per contract fee according to the Auction Transaction ADV pursuant to the following table:

Average daily Auction Transaction volume for Initiating Participant	Per Contract
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ADV of 150,001 contracts and greater	\$0.10
ADV of 100,001 contracts to 150,000 contracts	\$0.12
ADV of 50,001 contracts to 100,000 contracts	\$0.15
ADV of 20,001 contracts to 50,000 contracts	\$0.17
ADV of 0 contracts to 20,000 contracts	\$0.25

Sec. 8 Eligible Orders Routed to an Away Exchange

\$0.50 per contract for Professional accounts.

\$0.50 per contract for non-Professional, Public Customers when 60% or more of a Participant's monthly executions for such accounts through BOX are routed to and executed at an Away Exchange.]