

Required fields are shown with yellow backgrounds and asterisks.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4File No.* SR - 2012 - * 02
Amendment No. (req. for Amendments *)

Proposed Rule Change by NASDAQ OMX PHLX LLC.

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"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	<input checked="" type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input 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
Exhibit 3 Sent As Paper Document
Description

Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *).

Reformatting the NASDAQ OMX PHLX Fee Schedule

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 * Angela Last Name * Dunn

Title * Associate General Counsel

E-mail * angela.dunn@nasdaqomx.com

Telephone * (215) 496-5692 Fax

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 01/09/2012

By Angela Saccomandi Dunn
(Name *)Associate General Counsel
(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.

Angela Dunn, angela.dunn@phlx.com

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)

Add Remove View

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

Add Remove View

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

Add Remove View

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.

1. Text of the Proposed Rule Change

(a) NASDAQ OMX PHLX LLC ("Phlx" or "Exchange"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² proposes to relocate various fees within the Fee Schedule and provide more detail in the Table of Contents in order to group fees with other similar types of fees.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1 and a copy of the applicable portion of the Exchange's Fee Schedule is attached hereto as Exhibit 5.

(b) Inapplicable.

(c) Inapplicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors of the Exchange on August 19, 2011. Exchange staff will advise the Board of Directors of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to Angela Saccomandi Dunn, Associate General Counsel, at (215) 496-5692.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

a. Purpose

The purpose of the proposed rule change is to relocate various fees within the Fee Schedule and add more detail to the Table of Contents to group fees so that those fees may be easily located within the Fee Schedule. The Exchange is not proposing any substantive amendments, but rather proposes to merely rearrange text within the Fee Schedule and add detail to the Table of Contents.

Specifically, the Exchange is proposing revisions to the Table of Contents, Section IV, entitled “PIXL Pricing”, Section VI, entitled “Access Service, Cancellation, Membership, Regulatory and other Fees”, and Section VIII, entitled, “Other Member Fees,” as specified below.

Table of Contents

The Exchange proposes to amend the title of Section IV “PIXL Pricing” to “Other Transaction Fees” and also add three subsections: (1) A. PIXL Pricing; (2) B. Cancellation Fee; and (3) C. Options Regulatory Fee. The Exchange is proposing to amend the title of Section VI “Access Service, Cancellation, Membership, Regulatory and other Fees” to “Member Fees” and also add three subsections: (1) A. Permit and Registration Fees; (2) B. Streaming Quote Trader (“SQT”) Fees; and (3) C. Remote Streaming Quote Trader (“RSQT”) Fees. The Exchange also proposes to amend Section VII, which is currently reserved, as “Other Member Fees” and also add four subsections: (1) A. Options Trading Floor Fees; (2) B. Port Fees; (3) C. FINRA Fees; and (4) D. Appeal Fees.

Section IV. PIXL Pricing

The Exchange proposes to rename Section IV as “Other Transaction Fees.” The PIXL Pricing will remain in this Section as subsection A. The Exchange also proposes to add a subsection B for Cancellation Fees and a subsection C for the Options Regulatory Fees. The Cancellation Fees and the Options Regulatory Fees are currently located in Section VI, Access Service, Cancellation, Membership, Regulatory, and other Fees. The Exchange believes that these transaction fees are better suited to newly titled Section IV, Other Transaction Fees, because these fees would be located with other transaction fees in the front portion of the Fee Schedule.

Section VI. Access Service, Cancellation, Membership, Regulatory and other Fees

The Exchange proposes to rename Section VI as “Membership Fees.” Currently Section VI contains numerous types of Fees including the: Cancellation Fee, Real-time Risk Management Fee, Options Regulatory Fee, Permit and Registration Fees,³ Streaming Quote Trader (“SQT”) Fees, Remote Streaming Quote Trader (“RSQT”) Fees, Options Trading Floor Fees,⁴ Port Fees,⁵ FINRA Fees⁶ and Appeal Fees.⁷ The

³ The Permit and Registration Fees include the: Permit Fee, Application Fee, Application Fee for Lapsed Applications, Transfer of Affiliation Fee, Account Fee, Initiation Fee, Inactive Nominee Fee and Clerk Fee.

⁴ The Options Trading Floor Fees include the: Trading/Administrative Booths; Specialist Post Fee, Floor Facility Fees, Computer Equipment Services, Repairs and Replacements, Computer Relocation Requests and Controller Space Fee.

⁵ Port Fees include the: Order Entry Port Fee; Active SQF Port Fee and Real-Time Risk Management Fee, which is noted herein.

⁶ FINRA Fees include the: Continuing Education Fee, CRD Processing Fee, Disclosure Processing Fee; Annual System Processing Fee and Fingerprint Card Processing Fees.

Exchange proposes to relocate the Cancellation Fee and the Options Regulatory Fee to newly named Section IV, Other Transaction Fees, as mentioned above. The Exchange proposes to create a subsection A for Permit and Registration Fees, a subsection B for SQT Fees and a subsection C for RSQT Fees. All other fees, including the Options Trading Floor Fees, Port Fees, FINRA Fees and Appeal Fees, will be relocated to a newly titled Section VII.

Section VII. Reserved

The Exchange proposes to rename Section VII, which is currently reserved, as “Other Member Fees.” The Exchange proposes to relocate the Options Trading Floor Fees⁸, Port Fees,⁹ FINRA Fees¹⁰ and Appeal Fees¹¹ from Section VI. The Exchange proposes to group these fees into four subsections: a subsection A for Options Floor Fees, a subsection B for Port Fees, a subsection C for FINRA Fees and a subsection D for Appeal Fees for ease of reference.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹² in general, and furthers the objectives of Section 6(b)(5) of the Act¹³ in particular,

⁷ The Appeal Fees include the: Review/Process Subordinated Loans Fees, Forum Fee Pursuant to Rule 60 and the Review Fee Pursuant to Rule 124.

⁸ See note 4.

⁹ See note 5.

¹⁰ See note 6.

¹¹ See note 7.

¹² 15 U.S.C. 78f(b).

in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by organizing its Rules in such a way as to make them easy to locate by grouping transaction fees with other transaction fees and creating other categories of fees, such as Options Trading Floor Fees, Port Fees and Appeals Fees, which provide members an ability to view fees, which may be applicable to them, in one section or subsection of the Fee Schedule. The Exchange believes that also enhancing the Table of Contents, by renaming certain sections and adding subsections, provides greater clarity to the Fee Schedule and allows members to readily locate fees within the Fee Schedule.

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.

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

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

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

Pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(1)¹⁵ thereunder,

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ 15 U.S.C. 78s(b)(3)(A).

the Exchange has designated this proposal as one that constitutes a stated policy, practice or interpretation with respect to the meaning, administration , or enforcement of an existing rule of the SRO, and therefore has become effective.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or of the Commission.

9. Exhibits

1. Notice of proposed rule for publication in the Federal Register.
5. The applicable portion of the Exchange's Fee Schedule.

¹⁵ 17 CFR 240.19b-4(f)(1).

Exhibit 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-Phlx-2012-02)

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by NASDAQ OMX PHLX LLC Reformatting the Fee Schedule

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 January 9, 2012, NASDAQ OMX PHLX LLC ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to relocate various fees within the Fee Schedule and provide more detail in the Table of Contents in order to group fees with other similar types of fees.

The text of the proposed rule change is available on the Exchange's Website at <http://nasdaqtrader.com/micro.aspx?id=PHLXfilings>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

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 Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange 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

The purpose of the proposed rule change is to relocate various fees within the Fee Schedule and add more detail to the Table of Contents to group fees so that those fees may be easily located within the Fee Schedule. The Exchange is not proposing any substantive amendments, but rather proposes to merely rearrange text within the Fee Schedule and add detail to the Table of Contents.

Specifically, the Exchange is proposing revisions to the Table of Contents, Section IV, entitled "PIXL Pricing", Section VI, entitled "Access Service, Cancellation, Membership, Regulatory and other Fees", and Section VIII, entitled, "Other Member Fees," as specified below.

Table of Contents

The Exchange proposes to amend the title of Section IV "PIXL Pricing" to "Other Transaction Fees" and also add three subsections: (1) A. PIXL Pricing; (2) B. Cancellation Fee; and (3) C. Options Regulatory Fee. The Exchange is proposing to amend the title of Section VI "Access Service, Cancellation, Membership, Regulatory and other Fees" to "Member Fees" and also add three subsections: (1) A. Permit and Registration Fees; (2) B. Streaming Quote Trader ("SQT") Fees; and (3) C. Remote Streaming Quote Trader ("RSQT") Fees. The Exchange also proposes to amend Section

VII, which is currently reserved, as “Other Member Fees” and also add four subsections:

(1) A. Options Trading Floor Fees; (2) B. Port Fees; (3) C. FINRA Fees; and (4) D.

Appeal Fees.

Section IV. PIXL Pricing

The Exchange proposes to rename Section IV as “Other Transaction Fees.” The PIXL Pricing will remain in this Section as subsection A. The Exchange also proposes to add a subsection B for Cancellation Fees and a subsection C for the Options Regulatory Fees. The Cancellation Fees and the Options Regulatory Fees are currently located in Section VI, Access Service, Cancellation, Membership, Regulatory, and other Fees. The Exchange believes that these transaction fees are better suited to newly titled Section IV, Other Transaction Fees, because these fees would be located with other transaction fees in the front portion of the Fee Schedule.

Section VI. Access Service, Cancellation, Membership, Regulatory and other Fees

The Exchange proposes to rename Section VI as “Membership Fees.” Currently Section VI contains numerous types of Fees including the: Cancellation Fee, Real-time Risk Management Fee, Options Regulatory Fee, Permit and Registration Fees,³ Streaming Quote Trader (“SQT”) Fees, Remote Streaming Quote Trader (“RSQT”) Fees, Options Trading Floor Fees,⁴ Port Fees,⁵ FINRA Fees⁶ and Appeal Fees.⁷ The

³ The Permit and Registration Fees include the: Permit Fee, Application Fee, Application Fee for Lapsed Applications, Transfer of Affiliation Fee, Account Fee, Initiation Fee, Inactive Nominee Fee and Clerk Fee.

⁴ The Options Trading Floor Fees include the: Trading/Administrative Booths; Specialist Post Fee, Floor Facility Fees, Computer Equipment Services, Repairs and Replacements, Computer Relocation Requests and Controller Space Fee.

Exchange proposes to relocate the Cancellation Fee and the Options Regulatory Fee to newly named Section IV, Other Transaction Fees, as mentioned above. The Exchange proposes to create a subsection A for Permit and Registration Fees, a subsection B for SQT Fees and a subsection C for RSQT Fees. All other fees, including the Options Trading Floor Fees, Port Fees, FINRA Fees and Appeal Fees, will be relocated to a newly titled Section VII.

Section VII. Reserved

The Exchange proposes to rename Section VII, which is currently reserved, as “Other Member Fees.” The Exchange proposes to relocate the Options Trading Floor Fees⁸, Port Fees,⁹ FINRA Fees¹⁰ and Appeal Fees¹¹ from Section VI. The Exchange proposes to group these fees into four subsections: a subsection A for Options Floor Fees, a subsection B for Port Fees, a subsection C for FINRA Fees and a subsection D for Appeal Fees for ease of reference.

⁵ Port Fees include the: Order Entry Port Fee; Active SQF Port Fee and Real-Time Risk Management Fee, which is noted herein.

⁶ FINRA Fees include the: Continuing Education Fee, CRD Processing Fee, Disclosure Processing Fee; Annual System Processing Fee and Fingerprint Card Processing Fees.

⁷ The Appeal Fees include the: Review/Process Subordinated Loans Fees, Forum Fee Pursuant to Rule 60 and the Review Fee Pursuant to Rule 124.

⁸ See note 4.

⁹ See note 5.

¹⁰ See note 6.

¹¹ See note 7.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹² in general, and furthers the objectives of Section 6(b)(5) of the Act¹³ in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by organizing its Rules in such a way as to make them easy to locate by grouping transaction fees with other transaction fees and creating other categories of fees, such as Options Trading Floor Fees, Port Fees and Appeals Fees, which provide members an ability to view fees, which may be applicable to them, in one section or subsection of the Fee Schedule. The Exchange believes that also enhancing the Table of Contents, by renaming certain sections and adding subsections, provides greater clarity to the Fee Schedule and allows members to readily locate fees within the Fee Schedule.

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.

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

No written comments were either solicited or received.

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

2. Extension of Time Period for Commission Action

Not applicable.

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

Pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(1)¹⁵ thereunder, the Exchange has designated this proposal as one that constitutes a stated policy, practice or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the SRO, and therefore has become effective.

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

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.¹⁶ At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(1).

¹⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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-Phlx-2012-02 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-Phlx-2012-02. 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 website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the 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-Phlx-2012-02 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

Kevin M. O'Neill
Deputy Secretary

¹⁷ 17 CFR 200.30-3(a)(12).

Exhibit 5

New text is underlined; deleted text is in brackets.

NASDAQ OMX PHLX LLC¹

FEE SCHEDULE

ALL BILLING DISPUTES MUST BE SUBMITTED TO THE EXCHANGE IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING DOCUMENTATION. ALL DISPUTES MUST BE SUBMITTED NO LATER THAN SIXTY (60) DAYS AFTER RECEIPT OF A BILLING INVOICE, EXCEPT FOR DISPUTES CONCERNING NASDAQ OMX PSX FEES, PROPRIETARY DATA FEED FEES AND CO-LOCATION SERVICES FEES.

AS OF JANUARY 3, 2011, THE EXCHANGE WILL CALCULATE FEES ON A TRADE DATE BASIS.

¹ PHLX® is a registered trademark of The NASDAQ OMX Group, Inc.

TABLE OF CONTENTS**Sections**

Preface

- I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols
- II. Equity Options Fees
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- III. Singly Listed Options (Includes options overlying currencies, equities, ETFs, ETNs, indexes and HOLDRS not listed on another exchange)
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 - A. PIXL Pricing
 - B. Cancellation Fee
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- VI. [Access Service, Cancellation, Membership, Regulatory and other Fees]
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 - C. Remote Streaming Quote Trader ("RSQT") Fees
- VII. [Reserved]Other Member Fees
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 - C. FINRA Fees
 - D. Appeal Fees
- VIII. NASDAQ OMX PSX Fees
- IX. Proprietary Data Feed Fees
- X. Co-Location Services
- XI. Direct Connectivity to Phlx * * * * *

IV. [PIXL Pricing] Other Transaction Fees

A. PIXL Pricing

Initiating Order contra-side a PIXL Order for the symbols defined in Section I and Section II

Initiating Order	\$0.07 per contract
PIXL Order	Section II: Equity Option Fees, with a maximum fee of \$0.32 per contract

Executions in Select Symbols: The following rebates and fees apply when a PIXL Order is not contra-side to an Initiating Order in the select Symbols defined in Section I of the Fee Schedule:

- A PIXL Order will be assessed the fee for removing liquidity, with a maximum fee of \$0.32 per contract, when executed against a resting contra-side order or quote that was present upon initial receipt of the PIXL Order. The resting contra-side order or quote will receive the rebate for adding liquidity.
- A PIXL Order will receive the rebate for adding liquidity when executed against contra-side order(s) that respond to the PIXL auction broadcast message as well as when executed against contra-side quotes and unrelated orders on the PHLX book that arrived after the PIXL auction was initiated. The PIXL Auction responders, contra-side order(s), and quote(s) will be assessed the fee for removing liquidity, with a maximum fee of \$0.32 per contract.

Executions in equity options (including ETFs, ETNs, indexes and HOLDRS which are Multiply Listed): The following applies when the PIXL Order is not contra-side to an Initiating Order in Equity Options as defined in Section II of the Fee Schedule.

- Both the PIXL Order and the contra-side order or quote will be assessed the appropriate Equity Options Fees in Section II of the Fee Schedule, with a maximum fee of \$0.32 per contract. All other fees discussed in Section II, including Payment for Order Flow, will also apply as appropriate.

Executions in Singly Listed Options (Includes options overlying currencies, equities, ETFs, ETNs, indexes, and HOLDRS not listed on another exchange):

- The fees described in Section III will apply in all instances

IV. Other Transaction Fees**B. Cancellation Fee**

\$1.10 per order for each cancelled electronically delivered All-or-None (AON) order submitted by a Professional in excess of the number of AON orders submitted by a Professional executed on the Exchange by a member organization in a given month. All AON orders submitted by a Professional from the same member organization that are executed in the same series on the same side of the market at the same price within a 300 second period will be aggregated and counted as one executed AON option order submitted by a Professional.

- A Cancellation Fee is not assessed in a month in which fewer than 500 electronically delivered AON orders submitted by a Professional are cancelled. A Cancellation Fee will not apply to pre-market cancellations or Complex Orders that are submitted electronically.
- A Cancellation Fee is assessed on AON orders submitted by a Professional.

C. Options Regulatory Fee*

\$.004

* The Options Regulatory Fee will be assessed on 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 PHLX.

* * * * *

VI. [ACCESS SERVICE, CANCELLATION,] MEMBERSHIP[, REGULATORY AND OTHER] FEES**[Cancellation Fee]**

[\$1.10 per order for each cancelled electronically delivered All-or-None (AON) order submitted by a Professional in excess of the number of AON orders submitted by a Professional executed on the Exchange by a member organization in a given month. All AON orders submitted by a Professional from the same member organization that are executed in the same series on the same side of the market at the same price within a 300 second period will be aggregated and counted as one executed AON option order submitted by a Professional.]

- [● A Cancellation Fee is not assessed in a month in which fewer than 500 electronically delivered AON orders submitted by a Professional are cancelled. A Cancellation Fee will not apply to pre-market cancellations or Complex Orders that are submitted electronically.]

- [● A Cancellation Fee is assessed on AON orders submitted by a Professional.]

[Real-time Risk Management Fee]

[\$.003 per contract for firms/members receiving information on a real-time basis]

[Options Regulatory Fee*]

\$.004]

[The Options Regulatory Fee will be assessed on 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 PHLX.]*

A. Permit and Registration Fees

Permit Fees for Phlx Members (per month) †◇	Transacting business on Phlx	\$2,000*
	Not transacting business on Phlx	\$7,500**

*A member or member organization will pay an additional permit fee for each sponsored options participant.

**A member or member organization will be assessed a \$7,500 monthly fee if that member is (i) not a PSX Only Participant; or (ii) not engaged in an options business at Phlx in a particular month.

◇ A member or member organization will be assessed the \$2,000 monthly Permit Fee if that member or member organization: (1) transacts its option orders in its assigned Phlx house account in a particular month; or (2) is a clearing member of The Options Clearing Corporation or a Floor Broker; or (3) for those member organizations which are under common ownership, transacts at least one options trade in a Phlx house account that is assigned to one of the member organizations under common ownership. For purposes of the Permit Fee, "common ownership" shall be defined as at least 75% common ownership between the member organizations.

Application Fee †◇

◇An applicant will be assessed the Application Fee each time an applicant applies for membership, notwithstanding the fact that the applicant may have been a former permit holder. \$350

Application Fee for Lapsed Applications † \$350

Transfer of Affiliation Fee ∞ \$350

∞The Exchange will not assess the Initiation Fee on a permit holder who applies to transfer affiliation from one member organization to another member organization if the permit holder continuously held his or her permit without any lapse in membership.

Account Fee † \$50.00 monthly for each account beyond the number of permits billed to that member organization

Initiation Fee † \$1,500

Inactive Nominee Fee \$600 for 6 months◇±

◇ The member organization will be assessed \$100 per month for the applicable six month period unless the member organization provides proper notice of its intent to terminate an inactive nominee prior to the first day of the next billing month.

± An inactive nominee's status expires after six months unless it has been reaffirmed in writing by the member organization or is sooner terminated. A member organization will be assessed the Inactive Nominee Fee every time the status is reaffirmed. An inactive nominee is also assessed Application and Initiation Fees when such person applies to be an inactive nominee. Such fees are reassessed if there is a lapse in their inactive nominee status. However, an inactive nominee would not be assessed Application and Initiation Fees if such inactive nominee applied for membership without any lapse in that individual's association with a particular member organization. An Inactive Nominee is also assessed the Trading Floor Personnel Registration Fee.

† *Applicants that apply for membership solely to participate in the NASDAQ OMX PSX equities market are not assessed a Permit Fee, Application Fee, Initiation Fee, or Account Fee. Should such approved member or member organization subsequently elect to engage in business on Phlx XL II, the Exchange's options platform, the monthly Permit Fee, Initiation Fee and Account Fee will apply. For purposes of assessing the Permit Fee, an existing member or member organization that does not conduct an options business on Phlx XL II, but only conducts business on NASDAQ OMX PSX under an MPID registered to that member or member organization will not be assessed a Permit Fee.*

VI. [ACCESS SERVICE, CANCELLATION,] MEMBERSHIP[, REGULATORY AND OTHER] FEES**A. Permit and Registration Fees**

- **Permit Fees:** The Exchange has established the date of notification of termination of a permit as the date that permit fee billing will cease. Additionally, a permit holder will be billed only one monthly permit fee if the holder transfers from one member organization to another previously unrelated member organization as a result of a merger, partial sale or other business combination during a monthly permit fee period in order to avoid double billing in the month the merger or business combination occurred.
- The Initiation Fee is imposed on a new member upon the issuance of a permit, notwithstanding the fact that the new member may have been a former permit holder.

Clerk Fee	\$100 per month
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- This Clerk Fee is imposed on any registered on-floor person employed by or associated with a member or member organization pursuant to Rule 1090, including Inactive Nominees pursuant to Rule 925. This fee is not imposed on permit holders.

VI. [ACCESS SERVICE, CANCELLATION,] MEMBERSHIP[, REGULATORY AND OTHER] FEES**B. Streaming Quote Trader ("SQT") Fees**

Number of Option Class Assignments*	SQT Fees
Up to 200 classes	\$0.00 per calendar month
Up to 400 classes	\$2,200 per calendar month
Up to 600 classes	\$3200.00 per calendar month
Up to 800 classes	\$4200.00 per calendar month
Up to 1000 classes	\$5200.00 per calendar month
Up to 1200 classes	\$6200.00 per calendar month
All equity issues	\$7,200 per calendar month

*In calculating the number of option class assignments, equity options including ETFs, ETNs and HOLDRS will be counted. Currencies and indexes will not be counted in the number of option class assignments.

C. Remote Streaming Quote Trader ("RSQT") Fee

Number of Option Class Assignments*	RSQT Fee
less than 100 classes	\$5,000 per month
More than 100 classes and less than 999 classes	\$8,000 per month
1000 or more classes	\$11,000 per month

* In calculating the number of option class assignments, equity options including ETFs, ETNs and HOLDRS will be counted. Currencies and indexes will not be counted in the number of option class assignments.

VII. [Reserved] Other Member Fees

A. Option Trading Floor Fees

<p>Remote Specialist Fee* *The Remote Specialist Fee will be capped at \$4,500 per month.</p>	<p>\$50 per option allocation per month</p>												
<p>Specialist Post Fee</p>	<p>\$3,000 per month</p>												
<p>Floor Facility Fees (applicable to ROTs, individual Specialists and SQTs)</p>	<p>\$200 per month</p>												
<p>[Order Entry Port Fee \$500 per month per mnemonic*] [* The Order Entry Port Fee will be waived for mnemonics that are used exclusively for complex orders where one of the components of the complex order is the underlying security.] [Member organizations will not be assessed an Order Entry Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days.]</p>													
<table border="1"> <thead> <tr> <th data-bbox="180 690 525 722">[Active SQF Port Fee</th> <th data-bbox="525 690 1155 722">Number of Active SQF Ports</th> <th data-bbox="1155 690 1934 722">Cost Per Port Per Month*</th> </tr> </thead> <tbody> <tr> <td data-bbox="180 722 525 755"></td> <td data-bbox="525 722 1155 755">0-4</td> <td data-bbox="1155 722 1934 755">\$350</td> </tr> <tr> <td data-bbox="180 755 525 787"></td> <td data-bbox="525 755 1155 787">5-18</td> <td data-bbox="1155 755 1934 787">\$1,350</td> </tr> <tr> <td data-bbox="180 787 525 820"></td> <td data-bbox="525 787 1155 820">19 and over</td> <td data-bbox="1155 787 1934 820">\$2,500]</td> </tr> </tbody> </table> <p>[* Active SQF Port Fees will be capped at \$41,000 per month.] [● Active SQF ports refer to ports that receive inbound quotes at any time within that month.] [Member organizations will not be assessed an Active SQF Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days.]</p>		[Active SQF Port Fee	Number of Active SQF Ports	Cost Per Port Per Month*		0-4	\$350		5-18	\$1,350		19 and over	\$2,500]
[Active SQF Port Fee	Number of Active SQF Ports	Cost Per Port Per Month*											
	0-4	\$350											
	5-18	\$1,350											
	19 and over	\$2,500]											
<p>Computer Equipment Services, Repairs or Replacements</p>	<p>\$100 per service call and \$75 per person per hour (Two hour min)</p>												
<p>Computer Relocation Requests</p>	<p>\$100 per service call and \$75 per person per hour (Two hour min)</p>												
<p>Controller Space</p>	<p>\$0 per month</p>												
<p>[Review/Process Subordinated Loans]</p>	<p>[\$25]</p>												
<p>[Forum Fee Pursuant to Rule 60]</p>	<p>[\$100]</p>												
<p>[Review Fee Pursuant to Rule 124]</p>	<p>[\$250]</p>												

VII. Other Member Fees

B. Port Fees

Order Entry Port Fee \$500 per month per mnemonic*

* The Order Entry Port Fee will be waived for mnemonics that are used exclusively for complex orders where one of the components of the complex order is the underlying security.

Member organizations will not be assessed an Order Entry Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days.

Active SQF Port Fee	Number of Active SQF Ports	Cost Per Port Per Month*
	0-4	\$350
	5-18	\$1,350
	19 and over	\$2,500

* Active SQF Port Fees will be capped at \$41,000 per month.

- Active SQF ports refer to ports that receive inbound quotes at any time within that month.

Member organizations will not be assessed an Active SQF Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days.

Real-time Risk Management Fee .003 per contract for firms/members receiving information on a real-time basis

VII. Other Member Fees

C. FINRA Fees

Continuing Education Fee	\$75.00
<p>•The Continuing Education Fee will be assessed as to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Exchange Rule 640. This fee is paid directly to FINRA.</p>	

FINRA, on behalf of the Exchange, will bill and collect these fees	
FINRA CRD Processing Fee (Paid directly to FINRA for all initial, transfer, relicense and dual registration Form U4 filings)	\$85
FINRA Disclosure Processing Fee (applicable to Form U4, Form U5 and amendments thereto, will be paid directly to FINRA for all registration, transfer or termination filings with new or amended disclosure information or that require certification, as well as any amendment to disclosure information. This fee applies to any filing containing a disclosure that was not previously disclosed on Web CRD)	\$95
FINRA Annual System Processing Fee (assessed only during renewals and is paid directly to FINRA)	\$30
FINRA Fingerprint Card Processing Fee – 1st Submission (for first card submissions and is paid directly to FINRA)	\$30.25
FINRA Fingerprint Card Processing Fee – 2nd submission (for second card submissions and is paid directly to FINRA)	\$13
FINRA Fingerprint Card Processing Fee– 3rd submission (for third card submissions and is paid directly to FINRA)	\$30.25
FINRA Processing Fee for Fingerprint Results (applies to results submitted by other self-regulatory organizations; this fee is paid directly to FINRA.)	\$13

D. Appeal Fees

<u>Review/Process Subordinated Loans</u>	<u>\$25</u>
<u>Forum Fee Pursuant to Rule 60</u>	<u>\$100</u>
<u>Review Fee Pursuant to Rule 124</u>	<u>\$250</u>

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