

National Stock Exchange, Inc.
NSX BLADESM
Fee and Rebate Schedule
As of February 5, 2008

The following reflects the Schedule of Fees and Rebates (pursuant to Rule 16.1(a) and Rule 16.1(c)) for the National Stock Exchange System known as NSX BLADESM ("NSX BLADE"). Order matching computations are made on a monthly basis, except for market data rebates, which are made on a quarterly basis. All references to "per share" mean "per share executed."

I. AUTOMATIC EXECUTION MODE (AutoEx)¹

Securities \$1 and Above

Adding liquidity:	\$0.0026 per share rebate (Tapes A and C) \$0.0030 per share rebate (Tape B)
Taking liquidity:	\$0.0025 per share if Liquidity Adding ADV ² ≥ 50,000 <u>or</u> \$0.0030 per share if Liquidity Adding ADV < 50,000 (All Tapes)

Securities Under \$1 (All Tapes)

Adding liquidity:	0.10% of trade value ³
Taking liquidity:	0.30% of trade value

II. ORDER DELIVERY MODE⁴

Securities \$1 and Above (All Tapes)

Adding liquidity:	\$0.0027 per share rebate if Executed ADV ⁵ ≥ 60 million <u>or</u> \$0.0026 per share rebate if Executed ADV < 60 million <u>plus</u> 50% of trade market data revenue ⁶ , <u>plus</u> 50% of quote market data revenue ⁶
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Securities Under \$1 (All Tapes)

Adding liquidity:	0.10% of trade value ³ , <u>plus</u> 50% of trade market data revenue, <u>plus</u> 50% of quote market data revenue
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III. OTHER SERVICES

A. Order Routing⁷ (All Tapes)

\$0.0040 per share

B. Pass Through Charges

NSX may pass through to a specific ETP Holder costs that are assessed to the Exchange by a third party that are attributable to that particular ETP Holder for its use of the facilities of the Exchange.

Explanatory endnotes:

(1) As specified in Rule 11.13(b)(1).

(2) “**Liquidity Adding ADV**” means, with respect to an ETP Holder, the number of shares such ETP Holder has executed as a liquidity provider on average per trading day (excluding partial trading days and securities under one dollar) across all tapes on NSX BLADE for the calendar month in which the executions occurred.

(3) “**Trade value**” means a dollar amount equal to the price per share multiplied by the number of shares executed.

(4) As specified in Rule 11.13(b)(2).

(5) “**Executed ADV**” means, with respect to an ETP Holder, the number of shares such ETP Holder has executed on average per trading day (excluding partial trading days and securities under one dollar) across all tapes on NSX BLADE for the calendar month in which the executions occurred.

(6) As specified in Rule 16.2(b)(2).

(7) Orders that are routed via NSX BLADE and executed in another market center.