

October 14, 2010



CBSX Trader News Update

CBSX to Invert Maker-Taker Pricing for All Products, Change Fees for Transactions in Securities Priced Under \$1

Overview and Effective Date

Effective Monday, October 18, 2010, CBSX is expanding its inverted liquidity rebate to include all stocks, when trading above \$1:

<u>Rate Type</u>	<u>Rate</u>
Above \$1 "Maker"	\$0.0018 fee per share
Above \$1 "Taker"	\$0.0014 credit per share

In addition, Effective Monday, October 18, 2010, CBSX is changing its fees for transactions in securities, when trading below \$1:

<u>Rate Type</u>	<u>Rate</u>
Below \$1 "Maker"	0.01% of dollar value rebate
Below \$1 "Taker"	0.05% of dollar value fee

For a description of CBSX Liquidity Flags & Rates, please refer to:

http://www.cbsx.com/transservices/maker_taker.aspx

Contact Information

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