

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2015 - * 03	Amendment No. (req. for Amendments *)
----------------	--	----------------------------	---------------------------------------

Filing by ISE Gemini, 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"/>
			Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	<input type="checkbox"/> 19b-4(f)(6)
			<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)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

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 action (limit 250 characters, required when Initial is checked \*).

Proposal related to Mini Option fees.

**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 action.

First Name * Adrian	Last Name * Griffiths
Title * Assistant General Counsel	
E-mail * agriffiths@ise.com	
Telephone * (212) 897-0367	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.

(Title \*)

Date 01/23/2015	Secretary and General Counsel
By Michael Simon	
(Name *)	

Persona Not Validated - 1412616495941,

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.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information \***

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 \***

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 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies \***

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, security-based swap submission, or advance notice 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) ISE Gemini, LLC (the “Exchange” or “ISE Gemini”) proposes to amend the Schedule of Fees to eliminate fees and rebates for Mini Options, which were delisted on the Exchange as of the close of business on December 17, 2014.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The Exchange staff approved this proposed rule change pursuant to authority delegated to it by the Exchange’s Board of Directors. This action constitutes the requisite approval under the Exchange’s Certificate of Formation, Operating Agreement and Constitution.

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

(a) Purpose – The Exchange is permitted to list Mini Option contracts overlying ten shares of the following five symbols: SPY, AAPL, GLD, GOOGL, and AMZN, pursuant to Supplementary Material .13 to Rule 504. Due to the smaller exercise and assignment value of Mini Options contracts, the Exchange charges fees and provides rebates in these Mini Option classes at a rate that is 1/10th the rate of fees and rebates the Exchange provides for trading in Standard Options. As the Exchange has delisted all Mini Options as of the close of business on December 17, 2014, the Exchange now proposes to eliminate fees and rebates for Mini Options in the Schedule of Fees. In particular, the Exchange also proposes to remove language related to Mini Options in the following sections of the Schedule of Fees:

1. Sections II, which contains tables on Regular Order Fees and Rebates for Mini Options, including Qualifying Tier Thresholds. This section will be eliminated in its entirety.<sup>1</sup>
2. The definition of Mini Options in the Preface.
3. Language related to basing volume thresholds on both Standard and Mini Option volume in the footnotes to the Qualifying Tier Thresholds of Section I.
4. Route-out fees for Mini Options in Section III, A.
5. Language related to charging the Options Regulatory Fee for options transactions in Mini Options in Section IV, A.

---

<sup>1</sup> The Exchange proposes to update section references to take into account the new section numbers when this section is removed. Section references in this proposed rule change are to the current section numbers.

In connection with the above changes, the Exchange further proposes to remove related references to Standard Options, as the distinction between Standard Options and Mini Options is no longer necessary with the delisting of Mini Options.

(b) Basis – The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,<sup>2</sup> in general, and Section 6(b)(4) of the Act,<sup>3</sup> in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities.

Specifically, the Exchange believes that the proposed rule change is reasonable, equitable, and not unfairly discriminatory as all Mini Option classes have been delisted on the Exchange as of the close of business on December 17, 2014. The Exchange believes that eliminating fees and rebates for Mini Options (and removing superfluous references to Standard Options) will simplify the Schedule of Fees and reduce investor confusion as to what products trade on the Exchange. The Exchange represents that in the event it determines to relist Mini Options in the future it will first submit a proposed rule change to adopt fees and rebates applicable to Mini Options.

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

In accordance with Section 6(b)(8) of the Act,<sup>4</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is intended solely to eliminate investor confusion as to the products that trade on the Exchange. As such, the Exchange believes the proposed rule change will have no competitive impact.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

6. Extension of Time Period for Commission Action

Not applicable.

---

<sup>2</sup> 15 U.S.C. 78f.

<sup>3</sup> 15 U.S.C. 78f(b)(4).

<sup>4</sup> 15 U.S.C. 78f(b)(8).

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)(ii) of the Act,<sup>5</sup> the Exchange has designated this proposal as establishing or changing a due, fee or other charge imposed on any person, whether or not the person is a member of a self-regulatory organization, which renders the proposed rule change effective upon filing.

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. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advanced Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

Exhibit 1 – Form of Notice of Proposed Rule Change for Publication in the Federal Register.

Exhibit 5 – Text of the Proposed Rule Change.

---

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34- ; File No. SR-ISE Gemini-2015-03)

[Date]

Self-Regulatory Organizations; ISE Gemini, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the Schedule of Fees

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 23, 2015 ISE Gemini, LLC (the "Exchange" or "ISE Gemini") filed with the Securities and Exchange 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 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

ISE Gemini proposes to amend the Schedule of Fees to eliminate fees and rebates for Mini Options, which were delisted on the Exchange as of the close of business on December 17, 2014. The text of the proposed rule change is available on the Exchange's Internet website at <http://www.ise.com>, 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

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

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

The Exchange is permitted to list Mini Option contracts overlying ten shares of the following five symbols: SPY, AAPL, GLD, GOOGL, and AMZN, pursuant to Supplementary Material .13 to Rule 504. Due to the smaller exercise and assignment value of Mini Options contracts, the Exchange charges fees and provides rebates in these Mini Option classes at a rate that is 1/10th the rate of fees and rebates the Exchange provides for trading in Standard Options. As the Exchange has delisted all Mini Options as of the close of business on December 17, 2014, the Exchange now proposes to eliminate fees and rebates for Mini Options in the Schedule of Fees. In particular, the Exchange also proposes to remove language related to Mini Options in the following sections of the Schedule of Fees:

1. Sections II, which contains tables on Regular Order Fees and Rebates for Mini Options, including Qualifying Tier Thresholds. This section will be eliminated in its entirety.<sup>3</sup>
2. The definition of Mini Options in the Preface.

---

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The Exchange proposes to update section references to take into account the new section numbers when this section is removed. Section references in this proposed rule change are to the current section numbers.

3. Language related to basing volume thresholds on both Standard and Mini Option volume in the footnotes to the Qualifying Tier Thresholds of Section I.
4. Route-out fees for Mini Options in Section III, A.
5. Language related to charging the Options Regulatory Fee for options transactions in Mini Options in Section IV, A.

In connection with the above changes, the Exchange further proposes to remove related references to Standard Options, as the distinction between Standard Options and Mini Options is no longer necessary with the delisting of Mini Options.

2. Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,<sup>4</sup> in general, and Section 6(b)(4) of the Act,<sup>5</sup> in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities.

Specifically, the Exchange believes that the proposed rule change is reasonable, equitable, and not unfairly discriminatory as all Mini Option classes have been delisted on the Exchange as of the close of business on December 17, 2014. The Exchange believes that eliminating fees and rebates for Mini Options (and removing superfluous references to Standard Options) will simplify the Schedule of Fees and reduce investor confusion as to what products trade on the Exchange. The Exchange represents that in the event it determines to relist Mini Options in the future it will first submit a proposed rule change to adopt fees and rebates applicable to Mini Options.

---

<sup>4</sup> 15 U.S.C. 78f.

<sup>5</sup> 15 U.S.C. 78f(b)(4).



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

In accordance with Section 6(b)(8) of the Act,<sup>6</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is intended solely to eliminate investor confusion as to the products that trade on the Exchange. As such, the Exchange believes the proposed rule change will have no competitive impact.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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,<sup>7</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder,<sup>8</sup> because it establishes a due, fee, or other charge imposed by ISE Gemini.

At any time within 60 days of the filing of such 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 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.

---

<sup>6</sup> 15 U.S.C. 78f(b)(8).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

#### 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](mailto:rule-comments@sec.gov). Please include File No. SR-ISE Gemini-2015-03 on the subject line.

##### Paper comments:

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

All submissions should refer to File Number SR-ISE Gemini-2015-03. 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 Commissions 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 inspection and copying in the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the

---

<sup>8</sup> 17 CFR 240.19b-4(f)(2).

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-ISE Gemini-2015-03 and should be submitted by [insert date 21 days from the date of publication in the Federal Register].

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

Secretary

---

<sup>9</sup> 17 CFR 200.30-3(a)(12).

Exhibit 5 - Text of the Proposed Rule Change  
Underlining indicates additions; [Brackets] indicate deletion

\* \* \*

**Table of Contents**

**Preface**

**I. Regular Order Fees and Rebates [for Standard Options]**

**[II. Regular Order Fees and Rebates for Mini Options]**

**[III.] II. Other Options Fees and Rebates**

**A. Route-Out Fees**

**B. Non-Priority Customer License Surcharge for Index Options**

**[IV.] III. Legal & Regulatory**

**A. Options Regulatory Fee**

**B. FINRA Web CRD Fees**

**C. Regulatory Fees**

**D. Application Fees**

**[V.] IV. Access Services**

**A. Access Fees**

**B. CMM Trading Right Fees**

**C. Network Fees**

**D. Gateway Fees**

**E. FIX Session/API Session Fees**

**[VI.] V. Market Data**

**A. ISE Gemini Order Feed**

**B. ISE Gemini Top Quote Feed**

**C. ISE Gemini Real-time Depth of Market Raw Data Feed**

\* \* \*

**PREFACE**

\* \* \*

["**Mini Options**" are options overlying ten (10) shares of AAPL, AMZN, GLD, GOOGL and SPY.]

\* \* \*

**I. Regular Order Fees and Rebates [for Standard Options]**

\* \* \*

**Qualifying Tier Thresholds**

\* \* \*

- ADV thresholds will be based on Standard and Mini volume, but their respective rebates/fees will apply.]

\* \* \*

**[II. Regular Order Fees and Rebates for Mini Options**

<b>Penny Symbols and SPY</b>												
<b>Market Participant</b>	<b>Maker Rebate: Tier 1</b>	<b>Maker Rebate: Tier 2</b>	<b>Maker Rebate: Tier 3</b>	<b>Maker Rebate: Tier 4</b>	<b>Maker Rebate: Tier 5</b>	<b>Taker Fee: Tier 1<sup>(4)</sup></b>	<b>Taker Fee: Tier 2<sup>(4)</sup></b>	<b>Taker Fee: Tier 3<sup>(4)</sup></b>	<b>Taker Fee: Tier 4<sup>(4)</sup></b>	<b>Taker Fee: Tier 5<sup>(4)</sup></b>	<b>Fee for Crossing Orders (excluding PIM)<sup>(1)(11)</sup></b>	<b>Fee for Responses to Crossing Orders (excluding PIM)<sup>(12)</sup></b>
Market Maker <sup>(2)(3)(5)</sup>	(\$0.030)	(\$0.032) <sup>(9)</sup>	(\$0.034)	(\$0.037)	(\$0.038)	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Non-ISE Gemini Market Maker (FarMM) <sup>(3)</sup>	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Firm Proprietary / Broker-Dealer <sup>(3)(6)</sup>	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Professional Customer <sup>(3)(6)</sup>	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Priority Customer <sup>(3)(5)</sup>	(\$0.025) <sup>(7)</sup>	(\$0.040)	(\$0.046)	(\$0.048)	(\$0.050)	\$0.045	\$0.044	\$0.044	\$0.044	\$0.044	\$0.000	\$0.045
<b>Non-Penny Symbols</b>												
<b>Market Participant</b>	<b>Maker Rebate: Tier 1</b>	<b>Maker Rebate: Tier 2</b>	<b>Maker Rebate: Tier 3</b>	<b>Maker Rebate: Tier 4</b>	<b>Maker Rebate: Tier 5</b>	<b>Taker Fee: Tier 1<sup>(4)</sup></b>	<b>Taker Fee: Tier 2<sup>(4)</sup></b>	<b>Taker Fee: Tier 3<sup>(4)</sup></b>	<b>Taker Fee: Tier 4<sup>(4)</sup></b>	<b>Taker Fee: Tier 5<sup>(4)</sup></b>	<b>Fee for Crossing Orders (excluding PIM)<sup>(1)(11)</sup></b>	<b>Fee for Responses to Crossing Orders (excluding PIM)<sup>(12)</sup></b>
Market Maker <sup>(2)(3)(5)</sup>	(\$0.040)	(\$0.042) <sup>(10)</sup>	(\$0.044)	(\$0.047)	(\$0.049)	\$0.086	\$0.086	\$0.086	\$0.086	\$0.086	\$0.020	\$0.086
Non-ISE Gemini Market Maker (FarMM) <sup>(3)</sup>	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
Firm Proprietary / Broker-Dealer <sup>(3)(6)</sup>	(\$0.035)	(\$0.045)	(\$0.055)	(\$0.065)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
Professional Customer <sup>(3)(6)</sup>	(\$0.035)	(\$0.045)	(\$0.055)	(\$0.065)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
Priority Customer <sup>(3)(5)</sup>	(\$0.075) <sup>(8)</sup>	(\$0.080)	(\$0.085)	(\$0.085)	(\$0.085)	\$0.082	\$0.081	\$0.081	\$0.081	\$0.081	\$0.000	\$0.082

1. Fees apply to the originating and contra order.
2. This fee applies to ISE Gemini Market Maker orders sent to the Exchange by Electronic Access Members.
3. All market participants are eligible for lower taker fees based on achieving volume thresholds in Table 1 below exclusively. Members who do not achieve a higher Tier under Table 1 will be charged Tier 1 taker fees.
4. Non-Priority Customer orders will be charged the taker fee for trades executed during the opening rotation. Priority Customer orders executed during the opening rotation will receive the applicable maker rebate based on the tier achieved.

5. Market Maker and Priority Customer orders are eligible for higher maker rebates based on achieving volume thresholds in Table 1 below exclusively. Members who do not achieve a higher Tier under Table 1 will receive Tier 1 maker rebates.
6. Firm Proprietary / Broker-Dealer and Professional Customer orders are eligible for higher maker rebates based on achieving volume thresholds in Table 2 below exclusively. Members who do not achieve a higher Tier under Table 2 will receive Tier 1 maker rebates.
7. This rebate is \$0.032 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.
8. This rebate is \$0.076 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.
9. This rebate is \$0.033 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month.
10. This rebate is \$0.043 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month.
11. This fee is \$0.005 per contract for Priority Customer orders on the contra-side of a PIM auction and all non-Priority Customer orders executed in the PIM. There is no fee for Priority Customer orders on the agency side of a PIM auction.
12. This fee is \$0.005 per contract for all Responses to Crossing Orders executed in the PIM. ]

**[Qualifying Tier Thresholds**

<b>Table 1</b>			
<b>Tier</b>	<b>Total Affiliated Member ADV</b>	<b>Priority Customer Maker ADV</b>	<b>Total Affiliated Member ADV / Minimum Priority Customer Maker ADV</b>
<b>Tier 1</b>	0 – 49,999	0 – 19,999	0 – 39,999 / 0+
<b>Tier 2</b>	50,000 – 124,999	20,000 – 49,999	40,000 – 99,999 / 15,000+
<b>Tier 3</b>	125,000 – 249,999	50,000 – 84,999	100,000 – 174,999 / 40,000+
<b>Tier 4</b>	250,000 – 349,999	85,000 – 124,999	175,000 – 249,999 / 65,000+
<b>Tier 5</b>	350,000+	125,000+	250,000+ / 85,000+

<b>Table 2</b>	
<b>Tier</b>	<b>Firm Proprietary / Broker-Dealer and Professional Customer Maker ADV</b>
<b>Tier 1</b>	0 – 9,999
<b>Tier 2</b>	10,000 – 24,999
<b>Tier 3</b>	25,000 – 39,999
<b>Tier 4</b>	40,000+

- Any day that the market is not open for the entire trading day may be excluded from the ADV calculation.
- The highest tier threshold attained by any method above applies retroactively in a given month to all eligible traded contracts and applies to all eligible market participants. The tiers described in Table 1 and Table 2 above are completely separate. See footnotes 3, 5, and 6 above.
- ADV thresholds will be based on Standard and Mini volume, but their respective rebates/fees will apply.
- All eligible volume from affiliated Members will be aggregated in determining applicable tiers, provided there is at least 75% common ownership between the Members as reflected on each Member’s Form BD, Schedule A.
- The Total Affiliated Member ADV category includes all volume in all symbols and order types, including both maker and taker volume and volume executed in the PIM, Facilitation, Solicitation, and QCC mechanisms.
- The Priority Customer Maker ADV category includes all Priority Customer volume that adds liquidity in all symbols.
- The Firm Proprietary / Broker-Dealer and Professional Customer Maker ADV category includes all Firm Proprietary / Broker-Dealer and Professional Customer volume that adds liquidity in all symbols.]



**[III.] II. Other Options Fees and Rebates**

**A. Route-Out Fees<sup>1</sup>**

<b>Market Participant</b>	<b>Penny &amp; SPY [Standard Options]</b>	<b>[Penny &amp; SPY Mini Options]</b>	<b>Non-Penny [Standard Options]</b>	<b>[Non-Penny Mini Options]</b>
Market Maker	\$0.55	[\$0.055]	\$0.95	[\$0.095]
Non-ISE Gemini Market Maker (FarMM)	\$0.55	[\$0.055]	\$0.95	[\$0.095]
Firm Proprietary / Broker-Dealer	\$0.55	[\$0.055]	\$0.95	[\$0.095]
Professional Customer	\$0.55	[\$0.055]	\$0.95	[\$0.095]
Priority Customer	\$0.50	[\$0.050]	\$0.90	[\$0.090]

1. Fee applies to executions of orders that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan.

\* \* \*

**[IV.] III. Legal & Regulatory**

**A. Options Regulatory Fee**

\$0.0010 per Contract. The Options Regulatory fee will be assessed by ISE Gemini to each member for all options transactions [in Standard Options and in Mini Options] 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 ISE Gemini. 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.

\* \* \*

**[V.] IV. Access Services**

\* \* \*

**[VI.] V. Market Data**

\* \* \*