

**AGREEMENT AMONG**

**PARTICIPANTS**

**AMENDING THE SECOND RESTATEMENT OF THE CTA PLAN**

**(ELEVENTH CHARGES AMENDMENT)**

**[WAIVER OF AUTOMATIC ANNUAL INCREASE IN MAXIMUM  
MONTHLY BROKER-DEALER ENTERPRISE CHARGE]**

AGREEMENT made as of the                    day of April, 2008,  
among American Stock Exchange LLC, Boston Stock Exchange, Inc.,  
Chicago Board Options Exchange, Incorporated, Chicago Stock  
Exchange, Inc., Financial Industry Regulatory Authority, Inc.,  
International Securities Exchange, LLC, Nasdaq Stock Market LLC,  
National Stock Exchange, Inc., New York Stock Exchange LLC, NYSE  
Arca, Inc. and Philadelphia Stock Exchange, Inc. (collectively,  
the "Participants").

WHEREAS, the Participants are parties to the plan  
submitted to the Securities and Exchange Commission (the  
"Commission") pursuant to Rule 17a-15 (subsequently amended and  
redesignated, first, as Rule 11Aa3-1 and, later, as Rule 601 of  
Regulation NMS) under the Securities Exchange Act of 1934, as  
amended (the "Original CTA Plan"), which plan has been declared  
effective by the Commission as of May 17, 1974.

WHEREAS, the Original CTA Plan was restated and  
amended by agreements dated March 1, 1980, and December 22,  
1995, and as so restated and amended (the "CTA Plan") was

approved by the Commission pursuant to Release No. 34-37191 (May 9, 1996).

WHEREAS, Schedule A-1 of Exhibit E to the CTA Plan caps the maximum monthly charge that a broker-dealer is required to pay in respect of the aggregate amount of:

- (a) Network A display-device charges for devices that the broker-dealer's officers, partners and employees use; plus
- (b) Network A display-device and per-quote-packet charges that the broker-dealer pays in respect of services that it provides to nonprofessional subscribers that are brokerage account customers of the broker-dealer. (the "Enterprise Cap").

WHEREAS, Footnote 5 to Schedule A-1 of Exhibit E to the CTA Plan subjects the Enterprise Cap to an automatic annual increase.

WHEREAS, the Participants wish to amend the CTA Plan to waive the automatic annual increase in the Enterprise Cap for 2008.

WHEREAS, the Participants also wish to update the Television Ticker Maximum set forth in Footnote 6 to Schedule A-1 of Exhibit E to the CTA Plan and to specify that the waiver that applies to the Enterprise Cap does not also apply to the Television Ticker Maximum.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained in this Agreement, the Participants agree as follows:

1. Pursuant to section XII(b) of the CTA Plan, Schedule A-1, which schedule, as amended prior to the amendment set forth in this Agreement, appears in Exhibit E to the CTA Plan, is hereby amended to read in full as is set forth in Exhibit 1 to this amendment.

2. Upon Commission approval of the amendment set forth in this Agreement, that amendment shall become effective as of January 1, 2008.

3. The amendment set forth in this Agreement shall be effective when this Agreement has been executed on behalf of each Participant and the amendment has been filed with the Commission.

4. The Participants may execute this Agreement in any number of counterparts, no one of which need contain all signatures of all Participants. As many of the counterparts as shall together contain all such signatures shall constitute one and the same instrument.

5. In all other respects the CTA Plan, as heretofore amended, is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Participants have executed this amendment as of the date first above written.

AMERICAN STOCK EXCHANGE LLC

Dated: \_\_\_\_\_ By \_\_\_\_\_

BOSTON STOCK EXCHANGE, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

CHICAGO BOARD OPTIONS EXCHANGE,  
INCORPORATED

Dated: \_\_\_\_\_ By \_\_\_\_\_

CHICAGO STOCK EXCHANGE, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

FINANCIAL INDUSTRY REGULATORY  
AUTHORITY, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

INTERNATIONAL SECURITIES EXCHANGE, LLC

Dated: \_\_\_\_\_ By \_\_\_\_\_

NASDAQ STOCK MARKET LLC

Dated: \_\_\_\_\_ By \_\_\_\_\_

NATIONAL STOCK EXCHANGE, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

NEW YORK STOCK EXCHANGE LLC

Dated: \_\_\_\_\_ By \_\_\_\_\_

NYSE ARCA, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

PHILADELPHIA STOCK EXCHANGE, INC.

Dated: \_\_\_\_\_ By \_\_\_\_\_

EXHIBIT 1

to the Eleventh Charges Amendment  
to the Second Restatement of the CTA Plan

**PROPOSED SCHEDULES OF CTA NETWORK A CHARGES**

**CTA NETWORK A MARKET DATA – DISPLAY SERVICES**  
Schedule of Rates (Excluding Applicable Taxes)

**A. Professional Subscriber Charges<sup>1,2</sup>**

<u>Number of Display Devices</u>	<u>Monthly Rates Per Device</u>
1	\$127.25
2	79.50
3	58.25
4	53.00
5	47.75
6 - 9	39.75
10 - 19	31.75
20 - 29	30.25
30 - 99	27.50
100 - 249	26.50
250 - 749	23.75
750 - 4,999	20.75
5,000 - 9,999	19.75
10,000 +	18.75

**B. Nonprofessional Subscriber Charges<sup>1,3</sup>**

Monthly Rate Per Subscriber

First 250,000 Nonprofessional Subscribers	\$ 1.00
Each Additional Nonprofessional Subscriber	.50

**C. Per-Quote-Packet Charges<sup>1,3,4</sup>**

Rate Per Quote Packet

Quote Packets 1 through 20 Million	\$ .0075
Quote Packets 20,000,001 through 40 Million	.0050
Each Quote Packet in Excess of 40 Million	.0025

**D. Broker-Dealer Enterprise - Maximum Monthly Charges<sup>5</sup>**

\$ 660,000

**E. Television Broadcast Charges (per 1,000 households reached)<sup>6</sup>**

\$ 2.00

Notes to Schedule A-1

<sup>1</sup> Charges include last sale price information and quotation information in Network A Securities.

<sup>2</sup> For an audio voice response interrogation service, each output port qualifies as the equivalent of a device.

<sup>3</sup> Charges apply to vendor providing service to non-professional subscriber.

<sup>4</sup> Per-quote-packet charge is an alternative to monthly display charges and applies equally to professional and nonprofessional subscribers. A quote packet includes any data element or all data elements in respect of a single issue. Last, open, high, low, volume, net change, bid, offer, size, and best bid and offer with size are examples of data elements. "IBM" is an example of a single issue. An index value is deemed to be a single-issue data element. Vendor may maximize at \$1.00 the per-quote-packet charges payable for any month in respect of any customer that qualifies as a nonprofessional subscriber, regardless of how many quote-packets the customer may receive during that month.

<sup>5</sup> An entity that is registered as a broker/dealer under the Securities Exchange Act of 1934 is not required to pay more than the enterprise maximum for any month for the aggregate amount of (a)

Network A display-device charges for devices that its officers, partners and employees use plus (b) Network A display-device and per-quote-packet charges payable in respect of services that it provides to nonprofessional subscribers that are brokerage account customers of the broker/dealer. For calendar year 2000, the maximum amount was \$500,000. For each subsequent calendar year, the amount increases by the "Annual Increase Amount," i.e., an amount equal to the percentage increase in the annual composite share volume for the preceding calendar year, subject to a maximum annual increase of five percent. The annual increase was waived for 2008. After taking each year's Annual Increase Amount into account as well as the waiver for 2008, the monthly enterprise maximum for calendar year 2008 is \$660,000.

- <sup>6</sup> Television broadcast can be through cable, satellite, or traditional means. No entity is required to pay more than the "Television Ticker Maximum" for any calendar month. For months falling in calendar year 2007, the monthly Television Ticker Maximum was \$150,000. For each subsequent calendar year, the monthly Television Ticker Maximum will increase by the "Annual Increase Amount," as defined in footnote 5 above. After taking each year's Annual Increase Amount into account, the monthly enterprise maximum for calendar year 2008 is \$157,500. (The waiver for 2008 set forth in Footnote 5 does not apply to the Television Ticker Maximum.) In addition, a minimum monthly vendor payment of \$2,000 applies. Prorating is permitted for those who broadcast the data for less than the entire business day, based upon the number of minutes the real-time ticker is displayed, divided by the number of minutes the primary market is open for trading (currently 390 minutes). A vendor may simulcast over multiple channels and is not charged more than once for recipients that have access to multiple simulcasted channels. Billing amounts are based on the "households-reached" totals that are published periodically in the Nielsen Report. If a Nielsen Report does not provide the requisite information as to a vendor, the vendor must provide households-reached information, subject to audit. Households-reached totals published at the end of September are the basis for billing for the following January through June. Households-reached totals published at the end of March are the basis for billing for the following July through December.

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**PROPOSED SCHEDULE A-1**

**MARKED TO SHOW CHANGES FROM EXISTING SCHEDULE A-1**

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- <sup>5</sup> An entity that is registered as a broker/dealer under the Securities Exchange Act of 1934 is not required to pay more than the enterprise maximum for any month for the aggregate amount of (a) Network A display-device charges for devices that its officers, partners and employees use plus (b) Network A display-device and per-quote-packet charges payable in respect of services that it provides to nonprofessional subscribers that are brokerage account customers of the broker/dealer. For calendar year 2000, the maximum amount was \$500,000. For each subsequent calendar year, the amount increases by the "Annual Increase Amount," i.e., an amount equal to the percentage increase in the annual composite share volume for the preceding calendar year, subject to a maximum annual increase of five percent. The annual increase was waived for 2008. After taking each year's Annual Increase Amount into account as well as the waiver for 2008, the monthly enterprise maximum for calendar year 2008 [~~2007~~] is \$660,000.
- <sup>6</sup> Television broadcast can be through cable, satellite, or traditional means. No entity is required to pay more than the "Television Ticker Maximum" for any calendar month. For months falling in calendar year 2007, the monthly Television Ticker Maximum was [~~is~~] \$150,000. For each subsequent calendar year, the monthly Television Ticker Maximum [~~will~~] increases by the "Annual Increase Amount," as defined in footnote 5 above. After taking each year's Annual Increase Amount into account , the monthly enterprise maximum for calendar year 2008 is \$157,500. (The waiver for 2008 set forth in Footnote 5 does not apply to the Television Ticker Maximum.) In addition, a minimum monthly vendor payment of \$2,000 applies. Prorating is permitted for those who broadcast the data for less than the entire business day, based upon the number of minutes the real-time ticker is displayed, divided by the number of minutes the primary market is open for trading (currently 390 minutes). A vendor may simulcast over multiple channels and is not charged more than once for recipients that have access to multiple simulcasted channels. Billing amounts are based on the "households-reached" totals that are published periodically in the Nielsen Report. If a Nielsen Report does not provide the requisite information as to a vendor, the vendor must provide households-reached information, subject to audit. Households-reached totals published at the end of September are the basis for billing for the following January through June. Households-reached totals published at the end of March are the basis for billing for the following July through December.