

AMENDMENT NO. 23

JOINT SELF-REGULATORY ORGANIZATION PLAN GOVERNING THE COLLECTION, CONSOLIDATION AND DISSEMINATION OF QUOTATION AND TRANSACTION INFORMATION FOR NASDAQ-LISTED SECURITIES TRADED ON EXCHANGES ON AN UNLISTED TRADING PRIVILEGE BASIS

BROKER-DEALER NONPROFESSIONAL SUBSCRIBER ENTERPRISE MAXIMUM

AGREEMENT made as of the __ day of _____, 2010, by the undersigned registered national securities association and national securities exchanges (collectively referred to as the “Participants”), that are parties to the plan (the “Plan”) submitted to the Securities and Exchange Commission (“Commission”).

The Participants enter into this Agreement in order to establish a broker-dealer enterprise maximum in respect of certain fees that broker-dealers pay under the Plan to provide market data to nonprofessional subscribers that are brokerage account customers of the broker/dealer.

For that purpose, the Participants agree as follows:

Exhibit 2 (Fees for UTP Services) to the Plan shall be amended to read as follows (deletions are in brackets and additions are in bold and underlined):

Exhibit 2

Fees for UTP Services

(a) through (d) – No change.

(e) Nonprofessional Subscriber Enterprise Cap

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 each entitlement system. The “Enterprise Maximum” equals the aggregate amount of fees payable for distribution of UTP Level 1 Service to nonprofessional subscribers that are brokerage account customers of the broker/dealer under paragraphs (b)(1) and (d) of this Exhibit 2.

For calendar year 2010, the monthly Enterprise Maximum is \$600,000 per entitlement system. For each subsequent calendar year, the Enterprise Maximum shall increase by the “Annual Increase Amount.” The “Annual Increase Amount” equals the percentage increase in the annual composite share volume for the preceding calendar year, subject to a maximum annual increase of five percent. However, the Participants may determine to waive the “Annual Increase Amount” for any calendar year.

(f) ~~(e)~~ Cable Television Ticker Fee.

The monthly charge for distribution of UTP Level 1 Service through a cable television distribution system shall be as set forth below:

| | |
|--|-----------------------------|
| First 10 million Subscriber Households | \$2.00 per 1,000 households |
| Next 10 million Subscriber Households | \$1.00 per 1,000 households |
| For Subsequent Subscriber Households | \$0.50 per 1,000 households |

(g) ~~(f)~~ Annual Administrative Fees.

The annual administrative fee to be paid by distributor for access to UTP Level 1 Service shall be as set forth below:

| | |
|---------------------------------|---------|
| Delayed distributor | \$250 |
| 0-999 real-time terminals | \$500 |
| 1,000-4,999 real-time terminals | \$1,250 |
| 5,000-9,999 real-time terminals | \$2,250 |
| 10,000+ real-time terminals | \$3,750 |

* * *

This amendment to the Plan will be effective upon approval by the Commission.

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

Except for the amendment contained in this Agreement, the Plan is unchanged and remains in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed as of the ___ day of _____, 2010, by each of the Participants.

BATS EXCHANGE, INC.

CHICAGO BOARD OPTIONS
EXCHANGE, INCORPORATED

By:_____

By:_____

CHICAGO STOCK EXCHANGE, INC.

By:_____

EDGA EXCHANGE, INC.

By:_____

EDGX EXCHANGE, INC.

By:_____

FINANCIAL INDUSTRY REGULATORY
AUTHORITY, INC.

By:_____

INTERNATIONAL SECURITIES
EXCHANGE, INC.

By:_____

NASDAQ OMX BX, INC.

By:_____

NASDAQ OMX PHLX, INC.

By:_____

NASDAQ STOCK MARKET LLC

By:_____

NATIONAL STOCK EXCHANGE, INC.

By:_____

NEW YORK STOCK EXCHANGE LLC

By:_____

NYSE AMEX, INC.

By:_____

NYSE ARCA, INC.

By:_____