

AMENDMENT NO. 25

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

MINISTERIAL AMENDMENTS

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 permit ministerial amendments to the Plan to be submitted to the Commission under the signature of the Chairman of the UTP Plan’s Operating Committee, rather than when authorized by the agreement of all of the Participants, as section XVI of the CTA Plan currently requires for most Plan amendments.

For that purpose, the Participants agree as follows:

Section XVI of the Plan shall be amended to read in full as follows. (Deletions are in brackets and additions are in bold and underlined.)

XVI Modifications to the Plan

Except as the Plan otherwise provides, [T]the Plan may be modified from time to time when authorized by the agreement of all of the Participants, subject to the approval of the Commission or when such modification otherwise becomes effective pursuant to Section 11A of the Exchange Act and Rule 608 of Regulation NMS.

In the case of a “Ministerial Amendment,” the Chairman of the Plan’s Operating Committee may modify the Plan by submitting to the Commission an appropriate amendment that sets forth the modification, provided that the amendment is the subject of advance notice to the Participants of not less than 48 hours. Such an amendment shall only become effective in accordance with Section 11A of the Exchange Act and Rule 608 of Regulation NMS.

“Ministerial Amendment” means an amendment to the Plan that pertains solely to any one or more of the following:

- (1) admitting a new Participant into the Plan;**
- (2) changing the name or address of a Participant;**

- (3) incorporating a change that the Commission has implemented by rule and that requires no conforming language to the text of the Plan (e.g., the Commission rule establishing the Advisory Committee);**
- (4) incorporating a change (i) that the Commission has implemented by rule, (ii) that requires conforming language to the text of the Plan (e.g., the Commission rule amending the revenue allocation formula), and (iii) that a majority of all Participants has voted to approve;**
- (5) incorporating a purely technical change, such as correcting an error or an inaccurate reference to a statutory provision, or removing language that has become obsolete (e.g., language regarding ITS).**

* * *

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

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

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

IN WITNESS WHEREOF, this Plan has been executed as of the __ day of _____, 2010, by each of the Signatories hereto.

BATS EXCHANGE, INC.

BATS Y-EXCHANGE, INC.

By:_____By:_____

CHICAGO BOARD OPTIONS
EXCHANGE, INCORPORATED

CHICAGO STOCK EXCHANGE, INC.

By:_____By:_____

EDGA EXCHANGE, INC.

EDGX EXCHANGE, INC.

By: _____ By: _____

FINANCIAL INDUSTRY REGULATORY INTERNATIONAL SECURITIES
AUTHORITY, INC.

EXCHANGE, INC.

By: _____ By: _____

NASDAQ OMX BX, INC.

NASDAQ OMX PHLX, INC.

By: _____ By: _____

NASDAQ STOCK MARKET LLC

NATIONAL STOCK EXCHANGE, INC.

By: _____ By: _____

NEW YORK STOCK EXCHANGE LLC

NYSE AMEX, INC.

By: _____ By: _____

NYSE ARCA, INC.

By: _____