

### CTA Market Data Administrative Usage Policy

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Vendors who control entitlements to devices that display real-time CTA Network A and CTA Network B trade and quote prices are required to report all display devices on a monthly basis. Vendors are required to report all internal usage within the vendor organization as well as devices provided to Professional and Non-Professional clients. (See Reporting section in the Vendor Guide for details.)

While all devices receiving real-time trade and quote data must be reported, there are certain instances where device Fee Exemptions and Administrative Usage Credits may be applicable. Effective September 1, 2013, each of these exemptions require a predetermination by CTA Administration following a request by the Vendor. Vendors may apply to receive Fee Exemptions and/or Administrative Usage Credits for internally reported devices by completing the [Administrative Usage Application Form](#). Standalone, Vendor Controlled Devices, are not eligible (except for Educational Use).

1. CTA provides Fee Exemptions and Administrative Usage Credits from Display Device Fees for Reportable Units used solely for the following purposes:

<b>Fee Exemptions</b>	<b>Administrative Usage Credits</b>
1.1 Educational Use	1.2 Operational Use

#### 1.1 Educational Use

CTA may provide a Fee Exemption for certain display devices used for academic research, teaching or other educational purposes. The exemption is limited to faculty and students and excludes any Use of Market Data for commercial purposes. All Educational Use must be approved by CTA Administration. Please note: all Educational Use must be reported.

#### 1.2 Operational Use

Operational Use applies in respect to display devices (and not other Fees) for operational functions that are vital to supporting the delivery of Market Data to Clients. These include functions that perform operational, technical and testing support activities, or sales of Redistributor products or services.

The exemption does not apply to display devices used for functions related to research, trading, and news service functions. The exemption does not cover usage by anyone using real-time market data for securities transactions or to support customers in the trading of securities.

**1.2.1 Administrative Usage Credit Calculation:** Upon approval, Vendors may receive the greater of 10 Display Devices or 5% of the total number of professional devices reported on a monthly basis.

This fact sheet is a summary document intended to set forth the highlights of CTA/CQ policy, rates, and procedures. Questions and/or circumstances not covered in this document should be referred to NYSE for the determination of applicable fees and procedures.

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