

## **CHAPTER 15. DUES, FEES, ASSESSMENTS, AND OTHER CHARGES; EFFECTIVE DATE**

### **Rule 15.110. Authority to Prescribe Dues, Fees, Assessments, and Other Charges**

- (a) Generally. The Exchange may prescribe such reasonable dues, fees, assessments, or other charges as it may, in its discretion, deem appropriate. Such dues, fees, assessments, and charges may include membership dues, transaction fees, communication and technology fees, regulatory charges, listing fees, and other fees and charges as the Exchange may determine. All such dues, fees, and charges shall be equitably allocated among Members, issuers, and other persons using the Exchange's facilities.
- (b) Regulatory Transaction Fee. Under Section 31 of the Act, the Exchange must pay certain fees to the Commission. To help fund the Exchange's obligations to the Commission under Section 31, this Regulatory Transaction Fee is assessed to Members. To the extent there may be any excess monies collected under this LTSE Rule 15.110, the Exchange may retain those monies to help fund its general operating expenses. Each Member engaged in executing transactions on the Exchange shall pay, in such manner and at such times as the Exchange shall direct, a Regulatory Transaction Fee equal to (i) the rate determined by the Commission to be applicable to covered sales occurring on the Exchange in accordance with Section 31 of the Act multiplied by (ii) the Member's aggregate dollar amount of covered sales occurring on the Exchange during any computational period.
- (c) Trading Fees. The Exchange will provide Members with notice of all relevant dues, fees, assessments, and charges of the Exchange. Such notice may be made available to Members on the Exchange's website or by any other method deemed reasonable by the Exchange.
- (d) Connection Fees. To the extent the Exchange is charged a fee by a third party that results directly from a Member cross-connecting its trading hardware to the Exchange's System from another trading center's system that is located in the same data center as the Exchange, the Exchange will pass that fee on, in full, to the Member.

### **Rule 15.120. Collection of Exchange Fees and Other Claims and Billing Policy**

- (a) Each LTSE Member, and all applicants for registration as such, shall be required to provide a clearing account number for an account at the National Securities Clearing Corporation ("NSCC") for purposes of permitting the Exchange to debit any undisputed or final fees, fines, charges, and/or other monetary sanctions or other

## **Rule 15.200. Schedule of Fees**

monies due and owing to the Exchange or other charges pursuant to LTSE Rule 15.110, including the Exchange Fee Schedule thereto; Regulatory Transaction Fees pursuant to LTSE Rule 15.110(b); dues, assessments and other charges pursuant to LTSE Rule 2.200 to the extent the Exchange were to determine to charge such fees; and fines, sanctions, and other charges pursuant to Chapters 8 and 9 of the LTSE Rulebook, which are due and owing to LTSE. If an LTSE Member disputes an invoice, the Exchange will not include the disputed amount in the debit if the Member has provided written notification of the dispute to the LTSE Accounting Department at [accounting@ltse.com](mailto:accounting@ltse.com) by the later of the 25th of the month (or the following business day if the 25th is not a business day) or ten days after the date the electronic invoice was sent to the Member, and the amount in dispute is at least \$10,000 or greater.

- (b) All pricing disputes concerning fees, which are listed in paragraph (a), billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All pricing disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

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\* \* \* \* \* **Supplementary Material** \* \* \* \* \*

### **.01 Fees Collected by FINRA.**

*The Exchange will not debit fees due to FINRA pursuant to LTSE Rule 15.110(a), which are collected and retained by FINRA.*

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## **Rule 15.200. Schedule of Fees**

- (a) Annual Membership Fee \$10,000/year
- (1) The Annual Membership Fee shall be assessed on a calendar year basis, with the fee for each upcoming year due by December 31.
- (2) If a firm is admitted as a Member during a calendar year, the Annual Membership Fee shall be prorated (starting with the next calendar month) based upon the date the firm becomes a Member.
- (3) If a Member is pending a voluntary termination of rights as a Member pursuant to Rule 2.190 prior to the date any Annual Membership Fee is assessed (i.e., December 31) and the Member does not utilize the facilities of the Exchange while such voluntary termination of rights is pending, then the Member will not be obligated to pay the Annual Membership Fee for the upcoming calendar year.
- (4) The Annual Membership Fee shall be waived for calendar year 2020 for any firm submitting a completed membership application before the Exchange commences trading operations.

*(Added by SR-LTSE-2020-04 eff. February 10, 2020)*