

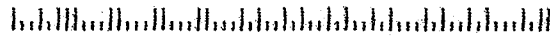
Stock Exchange Luncheon Club

★ Mr. Joseph M. Peters ★  
48 Stratford Ln. W. Apt. H  
Boynton Beach, FL 33436



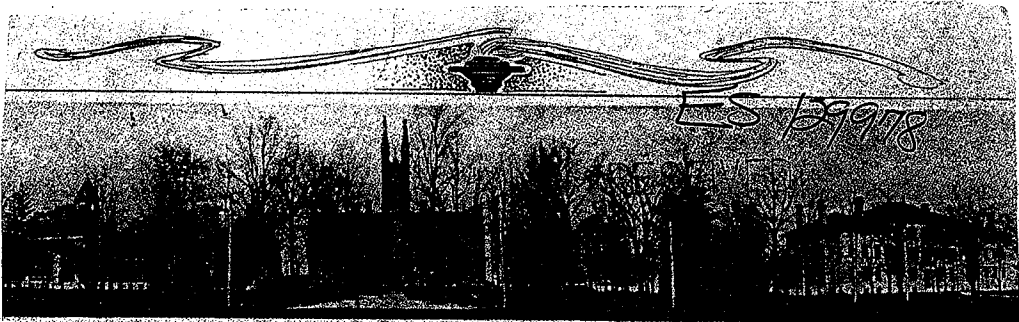
SEC  
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APR 22 2009  
Washington, DC  
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Ms. MARY SCHAPIRO  
COMMISSIONER  
SEC  
WASHINGTON, D.C



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ES 129978

Franklin & Marshall College  
Lancaster, Pa.

COMMISSIONER SCHAPIRO -  
ENCLOSED ARE THE NYSE TRADING RULES THAT  
EXISTED DURING MY MEMBERSHIP. A RETURN  
TO THEM WOULD BE A PLUS TICK FOR ALL CONCERNED  
JOSEPH PETERS FMM '42

RULE 107b, 10 (1) AND 20

BUY SIDE

- o Buy on your bid -- Any tick
- o Buy at offer (i.e., reach across the market)
  - a) any tick, anytime, if covering a short position at a loss
  - b) if covering a short position at a profit
    - i) only on "minus" or "zero minus" ticks or
    - ii) in a 1/8 market, on a "zero plus" tick, but only 50% of the offer in the aggregate
  - c) if establishing, increasing or initiating a position
    - i) only on "minus" or "zero minus" ticks or
    - ii) in a 1/8 market, on a "zero plus" tick, at or below the previous close, but only 50% of the offer in the aggregate

SELL SIDE

- o Sell on your offer -- Any tick
- o Sell at bid (i.e., reach across the market)
  - a) any tick, anytime, if liquidating at a loss
  - b) if liquidating a position at a profit
    - i) only on a "plus" or "zero plus" tick or
    - ii) in a 1/8 market, on a "zero minus" tick, but only 50% of the bid in the aggregate
  - c) if establishing, increasing or initiating a position, on "plus" or "zero plus" anytime (i.e., selling short)

MARKET SURVEILLANCE & EVALUATION DIVISION