Janet McGinness
EVP & Corporate Secretary
General Counsel, NYSE Markets

NYSE EURONEXT

October 30, 2013

VIA E-MAIL

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: Securities Exchange Act Release No. 34-70099 (SR-NYSE-2013-54)

Dear Ms. Murphy:

New York Stock Exchange LLC filed the attached amendment to the above-referenced filing on October 29, 2013.

Sincerely,

Janet McGinness

Encl. (Partial Amendment to SR-NYSE-2013-54)

OMB APPROVAL

OMB Number: 3235-0045
Estimated average burden hours per response..... 38

Required fields are shown with yellow backgrounds and asterisks.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No.* SR - 2013 - * 54
Amendment No. (req. for Amendments *) 1

Filing by New York Stock Exchange

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
☐	☑	☐	☑	☐	☐

Pilot ☐

Extension of Time Period for Commission Action * ☐

Date Expires *

Rule

☐ 19b-4(f)(1) ☐ 19b-4(f)(4)
☐ 19b-4(f)(2) ☐ 19b-4(f)(5)
☐ 19b-4(f)(3) ☐ 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) ☐ Section 806(e)(2) ☐

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 3C(b)(2) ☐

Exhibit 2 Sent As Paper Document ☐ Exhibit 3 Sent As Paper Document ☐

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *)

Proposed Rule Change Amending NYSE Rule 49 Which Addresses the Exchange's Emergency Powers

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Clare Last Name * Saperstein

Title * Vice President

E-mail * csaperstein@nyx.com

Telephone * (212) 656-2355 Fax (212) 656-2223

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date 10/29/2013

By Sudhir Bhattacharyya

(Name *)

(Title *)

Vice President

Sudhir Bhattacharyya,

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Required fields are shown with yellow backgrounds and asterisks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information * Add Remove View	The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.
Exhibit 1 - Notice of Proposed Rule Change * Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications Add Remove View Exhibit Sent As Paper Document ☐	Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.
Exhibit 3 - Form, Report, or Questionnaire Add Remove View Exhibit Sent As Paper Document ☐	Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.
Exhibit 4 - Marked Copies Add Remove View	The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.
Exhibit 5 - Proposed Rule Text Add Remove View	The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.
Partial Amendment Add Remove View	If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

File No. SR-NYSE-2013-54, Partial Amendment No. 1.

New York Stock Exchange LLC ("NYSE" or the "Exchange") submits this Partial Amendment No. 1 to the above-referenced filing regarding the Exchange's proposal to amend NYSE Rule 49, which addresses the Exchange's emergency powers. A marked copy of the rule text showing the additions to and deletions from the rule text as proposed in the original filing is attached as Exhibit 4. The proposed rule text is attached as Exhibit 5.

In this Amendment No. 1, the Exchange proposes to (1) revise certain provisions of its proposal relating to the dissemination of certain messages as either (a) NYSE only messages or (b) both NYSE and NYSE Arca, Inc. ("NYSE Arca") messages, and (2) make other technical and conforming changes. The proposed changes are in response to feedback following an industry-wide test of the Exchange's disaster recovery plan. Specifically, the current proposal provides that during an Emergency Condition, NYSE Arca would disseminate certain primary market listing messages as both NYSE and NYSE Arca messages. As previously proposed, these would have included the official opening and closing prices as well as any notification of a regulatory halt and resumption of trading thereafter, trading pause and resumption of trading thereafter, and Short Sale Price Test trigger and lifting thereafter. Based on industry feedback, the Exchange proposes instead that messages relating to the opening, re-opening, and closing transactions in Exchange-listed securities would be disseminated to the Consolidated Tape Association ("CTA") as messages of the Exchange only. As originally proposed, the other notifications would be disseminated as messages of both the Exchange and NYSE Arca.

In the original proposal, quotes and orders for Exchange-listed securities entered on NYSE Arca during the Emergency Condition would be reported to the Consolidated Quotation System ("CQS") as quotes and orders of NYSE Arca. The Exchange proposes instead that the opening quote and any re-opening quote would be reported to CQS as a bid and/or offer of both the Exchange and NYSE Arca. Any execution in the opening, re-opening, or closing auction would be reported as Exchange executions and Exchange volume only. The revised proposal also would specify that trading would open on a quote if there were no opening auction.

The Exchange proposes to amend the Exchange's rationale in the purpose, statutory basis, and burden on competition sections consistent with the changes proposed above. The Exchange also proposes to make certain technical changes to the rule proposal. First, references to quotes and orders generally would be replaced with references to bids and offers. Second, the Exchange proposes to update footnote 6 to change a citation from a proposed rule change to an approved rule change. In addition, the Exchange proposes to include additional explanatory footnotes related to the changes proposed above, including a reference to the feedback that the Exchange received during industry-wide testing and an explanation of how Rule 49 would operate in the event of an initial public offering ("IPO"). The Exchange proposes to renumber subsequent footnotes accordingly.

Specifically, the Exchange proposes to make the following changes to the text in SR-NYSE-2013-54 and the Notice of Proposed Rule Change (Exhibit 1):

1. **The Exchange proposes to amend the last paragraph beginning on page 6 of 35 of the 19b-4 (page 19 of 35 of the Exhibit 1), as follows:**

The Exchange proposes to amend Rule 49 to more effectively delineate the SRO functions of the Exchange and NYSE Arca during an emergency condition, reflect the operational preferences of the industry, and reflect the current structure of member organization connectivity to and system coding for exchange systems. As described above, the current rule contemplates the Exchange remaining operational during the emergency condition and both the Exchange and NYSE Arca performing certain SRO functions with respect to the same trading activity that would be taking place on NYSE Arca. The Exchange believes that a more practical and effective structure would be to have all trading activity occurring on NYSE Arca under that SRO's authority, with [one exception] certain exceptions. NYSE Arca would, on behalf and at the direction of the Exchange, disseminate certain primary listing market messages as NYSE messages or as both NYSE and NYSE Arca messages so that market participants' systems could properly recognize such messages. NYSE Arca would do so beginning on the next trading day following the declaration of the emergency condition. All trading volume on NYSE Arca in NYSE-listed securities during the emergency condition would be reported as NYSE Arca volume, except for volume associated with the opening and closing prints in NYSE-listed securities, which would be deemed NYSE volume. The specific amendments to achieve these results are described in more detail below.

2. **The Exchange proposes to amend footnote 6 on page 7 of 35 of the 19b-4 (footnote 7 on page 20 of 35 of the Exhibit 1), as follows:**

The Exchange notes that [there is a pending amendment] the Commission has approved changes to subparagraph (a)(3)(ii), but the Exchange has not implemented those changes as of the date of this filing. See Securities Exchange Act Release No. [69851 (June 25, 2013)] 70210 (August 15, 2013), 78 FR [39407 (July 1, 2013)] 51758 (August 21, 2013) (SR-NYSE-2013-42).

3. **The Exchange proposes to amend the last paragraph beginning on page 7 of 35 of the 19b-4 (page 21 of 35 of the Exhibit 1), as follows:**[1]

Proposed Rule 49(b)(2) would provide that beginning on the next trading day following the declaration of the Emergency Condition,[7] NYSE Arca would, on behalf of and at the direction of the Exchange, (A) disseminate [as messages of both the Exchange and NYSE Arca (A)] the official opening, re-opening, and closing [prices of] transactions in Exchange-listed securities to CTA as messages of the Exchange, and (B) disseminate notifications to CQS for Exchange-listed securities of (i) regulatory halts and resumption

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[1] Footnotes 7 and 8 in the 19b-4 (footnotes 8 and 9, respectively, in the Exhibit 1) would appear as indicated without change.

of trading thereafter, (ii) trading pause and resumption of trading thereafter, and (iii) Short Sale Price Test trigger and lifting thereafter (collectively, "primary listing market notifications") as messages of both the Exchange and NYSE Arca.[8] The Exchange notes that in the event of an intra-day declaration of an Emergency Condition, the Exchange would manually disseminate primary listing market notifications to CQS. [Quotes or orders of] Bids and offers for Exchange-listed securities entered on NYSE Arca during the Emergency Condition would be reported to CQS as bids [or] and offers of NYSE Arca, [and quotes or orders of] except that the opening quote and any re-opening quote would be reported to CQS as a bid and/or offer of both the Exchange and NYSE Arca.[9] Bids and offers for Exchange-listed securities executed on or through NYSE Arca during the Emergency Condition would be reported to CTA as executions of NYSE Arca, except that executions in the opening, re-opening, or closing auctions would be reported as Exchange executions and Exchange volume only in order to avoid any double counting. The Exchange has determined to disseminate messages in this manner in response to feedback that the Exchange received during industry-wide testing on September 21, 2013.[10] In addition, the Exchange notes that if an issuer chose to proceed with an initial public offering ("IPO") during an Emergency Condition, disseminating an opening execution for an initial public offering as an "N" only message would permit the security to trade on other exchanges pursuant to unlisted trading privileges after the first trade is reported.[11]

9. This also would be the case if there were no opening auction (e.g., due to insufficient volume) and trading opened on a quote, which can occur under the Exchange's current rules. See NYSE Rules 115A(b)(2) and 123D(1).

10. See NYSE and NYSE MKT Trader Update dated September 6, 2013, available at http://markets.nyx.com/nyse/trader-updates/view/12651, and NYSE Arca Equities Trader Update dated September 6, 2013, available at http://www.nyse.com/pdfs/2013_09_06_NYSE%20Sandy%20Testing_NYSE%20Arca.pdf. The Exchange notes that during that industry-wide test, the Exchange included test scenarios where the opening and closing transaction messages were disseminated only as messages of the Exchange. Participants in that industry test included other exchanges as well as member organizations that comprise approximately 50 percent of the order flow sent to the Exchange.

11. See 17 CFR 240.12f-2. An issuer also could choose to delay a scheduled IPO until the Exchange was operational again.

4. **The Exchange proposes to amend the first full paragraph on page 8 of 35 of the 19b-4 (page 22 of 35 of the Exhibit 1), as follows:**[2]

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2 Footnotes 9 and 10 in the 19b-4 (footnotes 10 and 11, respectively, in the Exhibit 1) would be renumbered as footnotes 12 and 13 in the 19b-4 (footnotes 13 and 14, respectively, in the Exhibit 1) and would appear as indicated without change. All subsequent footnotes in the filing would be renumbered accordingly.

The Exchange believes that the proposed rule change would minimize the impact of declaring an Emergency Condition because NYSE Arca already trades Exchange-listed securities on an unlisted trading privileges basis and prints such executions as NYSE Arca or "P" trades.[9]12 This arrangement would be compatible with market participants' system coding conventions, where orders routed to an exchange generally come back as executions from that exchange, unless routed out. Thus, [quotes and orders in] bids and offers for Exchange-listed securities routed to NYSE Arca during the Emergency Condition would come back to the entering firm as "P" executions, rather than "N" executions, other than the opening, re-opening, and closing executions. Similarly, the Exchange further understands that in order for many market participants' systems to recognize the primary listing market notifications, the notifications must carry an "N" designation to associate it with Exchange-listed securities. If the notifications were disseminated only as "P" notifications, they may not be properly recognized by these market participants' systems. However, other market participants may be able to read such primary listing market notifications if disseminated with the "P" designation. Accordingly, during an Emergency Condition, in order to accommodate various market participants' existing technological frameworks for the temporary measures addressed in proposed Rule 49, NYSE Arca would disseminate (i) the official opening, re-opening, and closing [prints] trades for NYSE-listed securities with an "N" designation and (ii) the opening quote and any re-opening quote and primary listing market notifications with both "P" and "N" designations. When NYSE Arca disseminates these messages on behalf of the Exchange, it will do so in accordance with its own rules and procedures for its primary listed securities.[10]13 The Exchange believes that the proposed rule change offers a practical solution that will be compatible with most market participants' current system coding, which will allow the proposed rule change to be quickly and efficiently implemented and avoid the costs and delays associated with system reprogramming.

5. The Exchange proposes to amend the first paragraph on page 9 of 35 of the 19b-4 (page 23 of 35 of the Exhibit 1), as follows:

The Exchange believes that maintaining a primary market print for an Exchange-listed security's official opening price would assist both market participants that rely on a primary market opening print as the basis for trading strategies for that trading day and derivative markets that rely on a primary market opening before opening trading in equity derivative products. For example, the pricing and valuation of certain indices, funds and derivative products require primary market prints. Similarly, private corporate transactional contracts involving stock purchases or valuations frequently make reference to the primary market print rather than to the CTA print. In addition, certain indexes rely on the primary listing market closing print to calculate the index, and certain funds rely on the primary listing market closing print to calculate the fund's value. Thus, these market participants would benefit from the dissemination of the primary market prints as "N" messages and not have to engage in any system reprogramming to receive them.

6. The Exchange proposes to amend the second paragraph of Item 3(b) on page 11 of 35 of the 19b-4 (page 27 of 35 of the Exhibit 1), as follows:

Specifically, the Exchange believes that the proposed rule change would promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and national market system because it offers a practical solution to facilitate trading in Exchange-listed securities in the event of an Emergency Condition and would help to avoid a future market-wide closure. All quoting and trading activity in NYSE-listed securities during the Emergency Condition would be deemed NYSE Arca quoting and trading for purposes of CQS and CTA reporting and be subject to NYSE Arca's surveillance and discipline, except that the opening, re-opening, and closing prints would be disseminated as Exchange messages and opening quotes and re-opening quotes and primary listing market notifications would be disseminated as both Exchange and NYSE Arca messages so that the majority of market participants' systems could properly receive and process them. As such, the proposed rule change reflects the operational preferences of the industry, including feedback provided during industry-wide testing, and the current structure of most member organizations' connectivity to and system coding for exchange systems. [and] The Exchange believes that the proposed rule change thus would reduce the systemic and administrative burdens on market participants by avoiding the need for reprogramming, depending on which message notifications their respective systems would be able to read during such an Emergency Condition. The Exchange further believes that the proposed rule change would facilitate IPOs should an issuer choose to proceed with one during an Emergency Condition. Although market making requirements could not feasibly be imposed on NYSE DMMs trading on NYSE Arca during an Emergency Condition, the Exchange believes that facilitating trading on NYSE Arca in Exchange-listed securities under that SRO's rules would benefit both issuers and investors by providing additional liquidity during the Emergency Condition.

7. The Exchange proposes to amend Item 4 on page 12 of 35 of the 19b-4 (Part B beginning on page 28 of 35 of the Exhibit 1), as follows:

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is designed to facilitate trading in Exchange-listed securities on NYSE Arca during an Emergency Condition and remove certain requirements that cannot feasibly be imposed. As such, the Exchange believes that the proposed rule change would promote competition for the benefit of market participants and investors generally. The proposed rule change also may foster competition by permitting an IPO to go forward during an Emergency Condition if an issuer so chooses.

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EXHIBIT 4

Additions to Amendment No. 1 underlined.
Deletions from Amendment No. 1 [bracketed].

NYSE Rules

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Rule 49. Emergency Powers

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(b)(1) When an Emergency Condition is declared under paragraph (a), the Exchange:

(A) shall halt all trading conducted on the Exchange's systems and facilities and shall not route any unexecuted orders to NYSE Arca;

(B) shall accept cancellations for Good 'Til Cancelled ("GTC") orders; and

(C) shall purge any unexecuted orders from the Exchange's own systems and facilities as soon as practicable following declaration of the Emergency Condition.

(2)(A) Beginning on the next trading day following the declaration of the Emergency Condition, NYSE Arca shall, on behalf of and at the direction of the Exchange, disseminate [as messages of both the Exchange and NYSE Arca]:

(i) the official opening, re-opening, and closing [prices] trades of Exchange-listed securities to the Consolidated Tape as messages of the Exchange, and

(ii) any notification for Exchange-listed securities to the Consolidated Quotation System of a regulatory halt and resumption of trading thereafter, trading pause and resumption of trading thereafter, and Short Sale Price Test trigger and lifting thereafter, as messages of both the Exchange and NYSE Arca.

(B) [Quotes or orders of] Bids and offers for Exchange-listed securities entered on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated Quotation System as bids [or] and offers of NYSE Arca, except that the opening quote and any re-opening quote shall be reported to the Consolidated Quotation System as a bid and/or offer of both the Exchange and NYSE Arca. [Quotes or orders of] Bids and offers for Exchange-listed securities executed on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated Tape as executions of NYSE Arca, except for executions in the opening, re-opening, or closing auctions, which shall be reported as Exchange executions and Exchange volume only.

(3) Members and member organizations wishing to trade Exchange-listed securities during an Emergency Condition are responsible for having contingency plans for establishing connectivity to NYSE Arca and changing the routing instructions for their order entry systems to send [quotes] bids and [orders] offers in Exchange-listed securities to NYSE Arca.

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EXHIBIT 5

Additions underlined.
Deletions [bracketed].

NYSE Rules

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Rule 49. Emergency Powers

(a)(1) In the event of an emergency, a qualified Exchange officer shall have the authority to declare an emergency condition with respect to trading on or through the systems and facilities of the Exchange ("Emergency Condition") and designate NYSE Arca, Inc. ("NYSE Arca") to perform the functions set forth in paragraph (b)(2)(A) on behalf of and at the direction of the Exchange.

(2) No declaration of an [emergency condition with respect to trading on or through the systems and facilities of the Exchange] Emergency Condition shall be made pursuant to paragraph (a)(1) unless ([i]A) there exists a regional or national emergency that would prevent the Exchange from operating normally[;], and ([ii]B) such declaration is necessary so that the securities markets, in general, may continue to operate and [the] trading in Exchange-listed securities [Exchange's systems and facilities, including the Trading Floor], in particular, may continue to [operate] occur in a manner consistent with the protection of investors and in pursuit of the public interest.

(3) Definitions:

([i]A) The term "emergency" as used herein means an "emergency" as defined in Section 12(k)(7) of the Securities Exchange Act of 1934, as amended.

([ii]B) The term "qualified Exchange officer" as used herein means the NYSE Euronext Chief Executive Officer or his or her designee, or the NYSE Regulation, Inc. Chief Executive Officer or his or her designee. In the event that none of these individuals is able to act due to incapacitation, the most senior surviving officer of NYSE Euronext or NYSE Regulation, Inc. shall be a "qualified Exchange officer" for purposes of this rule.

[(b)(1) In the event that an emergency condition is declared under paragraph (a) with respect to trading on or through the Exchange's systems and facilities, including the Trading Floor, a qualified Exchange officer may designate NYSE Arca, Inc. ("NYSE Arca") to receive and process bids and offers and to execute orders on behalf of the Exchange. Such designation shall be in accordance with the provisions of this paragraph (b).

(2)(i) The Exchange shall halt all trading conducted on the Exchange's systems and facilities. Unexecuted orders will remain on the Exchange's systems unless cancelled. The Exchange shall open trading on the systems and facilities of NYSE Arca as soon thereafter as possible, but not earlier than at least the next trading day. As soon as practicable following the commencement of trading on the systems and facilities of NYSE Arca, any unexecuted orders shall be purged from the Exchange's own systems and facilities.]

(b)(1) When an Emergency Condition is declared under paragraph (a), the Exchange:

(A) shall halt all trading conducted on the Exchange's systems and facilities and shall not route any unexecuted orders to NYSE Arca;

(B) shall accept cancellations for Good 'Til Cancelled ("GTC") orders; and

(C) shall purge any unexecuted orders from the Exchange's own systems and facilities as soon as practicable following declaration of the Emergency Condition.

(2)(A) Beginning on the next trading day following the declaration of the Emergency Condition, NYSE Arca shall, on behalf of and at the direction of the Exchange, disseminate:

(i) the official opening, re-opening, and closing trades of Exchange-listed securities to the Consolidated Tape as messages of the Exchange, and

(ii) any notification for Exchange-listed securities to the Consolidated Quotation System of a regulatory halt and resumption of trading thereafter, trading pause and resumption of trading thereafter, and Short Sale Price Test trigger and lifting thereafter, as messages of both the Exchange and NYSE Arca.

([ii]B) [Quotes or orders of] Bids and offers for Exchange-listed securities entered [or] on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated Quotation System as bids and offers of NYSE Arca, except that the opening quote and any re-opening quote shall be reported to the Consolidated Quotation System as a bid and/or offer of both the Exchange and NYSE Arca. Bids and offers for Exchange-listed securities executed on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated [Quotation System or Consolidated] Tape as [bids, offers or] executions[, respectively, made on or through the systems and facilities of the Exchange] of NYSE Arca, except for executions in the opening, re-opening, or closing auctions, which shall be reported as Exchange executions and Exchange volume only.

([iii]3) Members and member organizations [are required to have] wishing to trade Exchange-listed securities during an Emergency Condition are responsible for having contingency plans for establishing connectivity to NYSE Arca and changing the routing instructions for their order entry systems[, and to take such other appropriate actions as

instructed by the Exchange, to accommodate the use of the systems and facilities of] to send bids and offers in Exchange-listed securities to NYSE Arca [to trade Exchange-listed securities].

[(3)(i)(A) Exchange members, member organizations and Sponsored Participants shall be permitted to enter bids and offers and to execute orders on or through the systems and facilities of NYSE Arca, regardless of whether such members, member organizations or Sponsored Participants are members or sponsored participants of NYSE Arca at the time the emergency condition is declared. Bids and offers entered pursuant to this Rule shall be deemed to be bids and offers of the Exchange.

(B) Exchange member organizations registered as Designated Market Makers ("DMMs") that are designated as temporary members of NYSE Arca in accordance with NYSE Arca Equities Rules shall, for the duration of such designation, not be considered DMMs for the purposes of the Exchange's Rules but shall be considered "Market Makers" pursuant to NYSE Arca Equities Rules for the purposes of trading Exchange-listed securities on and through the systems and facilities of NYSE Arca.

(ii)(A) The Exchange shall, as needed, designate any NYSE Arca members that are not members or member organizations of the Exchange at the time the emergency condition is declared as temporary members. Such temporary members shall not be required to meet any of the Exchange's membership requirements.

(B) The Exchange shall, as needed, authorize sponsored participants of NYSE Arca that do not have sponsored access to the Exchange for temporary access through either an existing Exchange member or member organization or an NYSE Arca member that is granted temporary membership in accordance with this Rule.

(iii) Temporary memberships or access granted pursuant to this paragraph (b)(3) shall be valid only until regular trading resumes on the Exchange's systems and facilities, including the Trading Floor.]

(4) [All trades] During an Emergency Condition, all trading of Exchange-listed securities entered or executed on or through the systems and facilities of NYSE Arca shall be subject to the NYSE Arca Equities Rules (including but not limited to the opening, re-opening, and closing auction processes applicable to securities for which NYSE Arca is the primary listing market set forth in NYSE Arca Equities Rule 7.35) [governing trading and such rules shall be considered Exchange rules for the purposes of such transactions], except that[:

(i) the Exchange's rules governing member firm conduct shall continue to apply to its members, member organizations and Sponsored Participants, including, but not limited to, membership requirements and net capital requirements; and

(ii)] the Exchange's listing requirements for its listed securities shall continue to apply.

[(5)(i) The surveillance of the trading of Exchange-listed securities on or through the systems and facilities of NYSE Arca shall be conducted by NYSE Arca on behalf of the Exchange.

(ii) Members and member organizations of the Exchange shall remain subject to the jurisdiction of the Exchange for any disciplinary actions related to the trading of Exchange-listed securities on or through the systems and facilities of NYSE Arca. Violations of the rules of NYSE Arca shall be referred to the Exchange for prosecution according to the Exchange's disciplinary rules. Exchange members and member organizations shall not assert as an affirmative defense to such prosecution the lack of jurisdiction of the Exchange over trading of Exchange-listed securities on or through the systems and facilities of NYSE Arca.]

(c)(1) In connection with taking action under this rule, a qualified Exchange officer shall make reasonable efforts to consult with the Securities and Exchange Commission before taking such action, or, if the qualified Exchange officer is unable to consult prior to acting, as promptly thereafter as practicable under the circumstances.

(2) The authority granted pursuant to this rule shall be operative for up to 10 calendar days from the date that the Exchange invokes such authority. The Exchange may request that the initial 10-calendar-day period be extended for a specific amount of time by submission of a rule filing pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended. Such extension shall not take effect except upon approval of such a filing by the Securities and Exchange Commission.

(3) Actions taken pursuant to this rule may be terminated by the Exchange at any time. The Exchange shall provide adequate prior notice to members, member organizations, Sponsored Participants and investors regarding its intention to terminate any such action.

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