Text of Proposed Rule Change

New text is underscored; deleted text is in [brackets]

New York Stock Exchange Price List 2011

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Transaction Fees

Regular Session Trading[1]

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Transactions in stocks with a per share stock price less than $1.00

Equity per Share Charge - per transaction - when adding liquidity to the NYSE in any stock with a per share stock price below $1.00 (displayed and non-displayed)……………....................................	No Charge
At the opening or at the opening only orders – per share[2]…………………………………………	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) $0.0005 per share
Executions at the close (except market at-the-close and limit at-the-close orders)………………………..	No Charge
Credit per Share - for executions of orders in any stock with a per share stock price below $1.00 sent to the floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system……………..	$0.0004
Routing Fee – per share in any stock with a per share stock price below $1.00 ……………………………	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) the Routing Fee that would be applicable if the stock did not have a price below $1.00

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[1]   Does not apply to transactions by members acting as a Designated Market Maker for own account.

Equity per Share Charge[3] - per transaction (charged to both sides) – for all market at-the-close and limit at-the-close, in each case in any stock with a per share stock price below $1.00……………………….	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) $0.00085 per share
Equity per Share Charge[3] - per transaction (charged to both sides) – for all odd lot transactions (including the odd lot portions of partial round lots)……………	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) $0.0021
Equity per Share Charge for all other transactions (i.e., when taking liquidity from the NYSE) – per transaction in any stock with a per share stock price below 1.00……………………………………………	The lesser of (i) 0.3% of the total dollar value of the transaction and (ii) $0.00[21]23 per share
Closing Offset ("CO") Orders…………………….	No Charge

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