Additions <u>underscored</u>.
Deletions are [bracketed].

Rules of the New York Stock Exchange LLC

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Pillar Platform Rules (1P - 13P)

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Rule 7P EQUITIES TRADING

Section 3. Exchange Trading

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Rule 7.31. Orders and Modifiers

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(i)   Additional Order Instruction and Modifiers:

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  (4) Last Sale Peg Modifier. A Non-Routable Limit Order to buy may be designated with a Last Sale Peg Modifier ("Last Sale Peg Order"). A Last Sale Peg Order will not trade or be displayed at a price higher than the later of the most recent last-sale price in such security, which can be either a last-sale eligible trade executed on the Exchange or a consolidated last-sale eligible trade (either, a "last-sale price").

  (A) The working price of a Last Sale Peg Order will be pegged to the lower of the last-sale price, the limit price of the order, or the PBO. The working price of a resting Last Sale Peg Order will not be adjusted until an Aggressing Order is fully processed. If the last-sale price is not at a permissible MPV, the working price of the order will be rounded down to the nearest MPV.

  (B) The display price of a Last Sale Peg Order will be the same as the working price, unless the working price is pegged to the PBO, in which case, the display price will be determined under paragraph (e)(1) of this Rule. <u>If the PBO has adjusted to be equal to or lower than the working price of the Last Sale Peg</u>

<u>Order, the working price of such order will not change if the last-sale price adjusts to be the same or higher than the working price.</u>

(C) A Last Sale Peg Order may be designated with an STP Modifier and will be rejected if combined with any other modifiers or if there is no last-sale price.