

Additions: Underlined
Deletions: [Bracketed]

Rules of New York Stock Exchange LLC

Pillar Platform Rules (Rules 1P - 13P)

Rule 7P EQUITIES TRADING

Section 3. Exchange Trading

Rule 7.35 Series. Auctions

Rule 7.35B. DMM-Facilitated Closing Auctions

(e) Auction Imbalance Information.

(1) Time of Publication.

(A) For the Closing Auction, the Exchange will begin disseminating Auction Imbalance Information at the Closing Auction Imbalance Freeze Time even if such security is in a halt condition or has not yet opened.

(B) Beginning two hours before the end of Core Trading Hours up to the Closing Auction Imbalance Freeze Time, the Exchange will make available Total Imbalance, Side of Total Imbalance, Paired Quantity, Unpaired Quantity, Side of Unpaired Quantity, and if published, Manual Closing Imbalance, to Floor brokers for any security (i) in which a Floor broker has entered an order or (ii) as specifically requested by a Floor broker. This Auction Imbalance Information will be provided in a manner that does not permit electronic redistribution. Beginning at the Closing Auction Imbalance Freeze Time, all Closing Auction Imbalance Information will be made available to Floor Brokers.

(C) The Exchange will not disseminate Auction Imbalance Information for the Closing Auction if there is no Exchange Last Sale Price.

(2) *Content.* For the Closing Auction, the Exchange disseminates Total Imbalance, Side of Total Imbalance, Paired Quantity, Unpaired Quantity, Side of Unpaired Quantity, Continuous Book Clearing Price, Closing Interest Only Clearing Price, and Regulatory Closing Imbalance.

Commentary:

.01 For a temporary period that begins March 23, 2020, when the Trading Floor facilities have been closed pursuant to Rule 7.1(c)(3), and ends on the earlier of the reopening of the Trading Floor facilities or after the Exchange closes on May [15]29, 2020:

(a) The percentage price parameters in paragraph (c)(1)(G) of this Rule are suspended and a DMM may not effect a Closing Auction electronically if the Closing Auction Price will be more than 10% away from the Exchange Last Sale Price.

(b) The volume parameters in paragraph (c)(1)(H) of this Rule are suspended.

.02 For a temporary period that begins on May 6, 2020 and ends on the earlier of the reopening of the Trading Floor facilities or after the Exchange closes on May 15, 2020, beginning one hour before the end of Core Trading Hours up to the Closing Auction Imbalance Freeze Time, the Exchange will make available Total Imbalance, Side of Total Imbalance, Paired Quantity, Continuous Book Clearing Price, and Closing Interest Only Clearing Price to member organizations. This Auction Imbalance Information will be provided in a manner that does not permit electronic real-time distribution and will be updated every 30 seconds.
