

Additions: Underlined
 Deletions: [Bracketed]

Rules of New York Stock Exchange LLC

Rule 2A. Jurisdiction

(e) The Exchange shall have jurisdiction after notice and a hearing to discipline members, member organizations, principal executives, approved persons in connection with their conduct of the business of a member organization, and registered or nonregistered employees of member organizations and other broker-dealers that choose to be regulated by the Exchange.[The Exchange may impose one or more of the following disciplinary sanctions following a proceeding under Rule 475 or 476: expulsion, suspension; limitation as to activities, functions, and operations, including the suspension or cancellation of a registration in, or assignment of, one or more stocks, fine, censure, suspension or bar from being associated with any member or member organization, or any other fitting sanction.] The Exchange may impose one or more of the disciplinary sanctions set forth in Rule 8310(a) following a proceeding under the Rule 9000 Series.

Miscellaneous Rules (Rules 20—28)

Rule 27. Regulatory Cooperation

The Exchange may enter into agreements with domestic or foreign self-regulatory organizations or associations, contract markets and registered futures associations as referenced in Rule [476(a)(11)]2050(10), providing for the exchange of information and other forms of mutual assistance for market surveillance, investigative, enforcement and other regulatory purposes.

Access to and Communication with Floor (Rules 35—38)

Rule 36. Communications Between Exchange and Members' Offices

No member or member organization shall establish or maintain any telephonic or electronic communication between the Floor and any other location without the approval of the Exchange. The Exchange may to the extent not inconsistent with the Securities Exchange Act of 1934, as

amended, deny, limit or revoke such approval whenever it determines, in accordance with the procedures set forth in Rule [475 or]9558[, as applicable,] that such communication is inconsistent with the public interest, the protection of investors or just and equitable principles of trade.

[Disciplinary Rules (Legacy) (Rules 475-477)]

Rule 475. Prohibition or Limitation with Respect to Access to Services Offered by the Exchange or a Member or Member Organization— Summary Proceedings

Rule 475 shall apply only to a proceeding for which a written notice has been issued by the Exchange under this Rule prior to July 1, 2013, and shall continue to apply until such proceeding is final; otherwise, Rule 9558 shall apply.

(a) Except as provided in subsection (b) of this Rule, the Exchange shall not prohibit or limit any person with respect to access to services offered by the Exchange or any member or member organization thereof unless the Exchange shall have notified such person in writing of, and shall have given such person, upon not less than 15 days prior written notice, an opportunity to be heard upon, the specific grounds for such prohibition or limitation. The Exchange shall keep a record of any proceeding pursuant to this Rule. Any determination by the Exchange to prohibit or limit any person with respect to access to services offered by the Exchange or a member or member organization thereof shall be supported by a statement setting forth the specific grounds on which the prohibition or limitation is based.

(b) The Exchange may summarily—

(i) suspend a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization who has been and is expelled or suspended from any other self-regulatory organization, as defined in Section 3(a)(26) of the Securities Exchange Act of 1934, or barred or suspended from being associated with a member or any such self-regulatory organization provided, however, that any such summary suspension imposed by the Exchange shall not exceed the termination of the suspension imposed by such other self-regulatory organization on such member, member organization, principal executive, approved person, or registered or non-registered employee;

(ii) suspend a member or member organization who is in such financial or operating difficulty that the Exchange determines and so notifies the Securities and Exchange Commission that the member or member organization cannot be permitted to continue to do business as a member or member organization with safety to investors, creditors, other members or member organizations, or the Exchange;

(iii) limit or prohibit any person with respect to access to services offered by the Exchange if subparagraph (i) or (ii) of this subsection is applicable to such person or, in the case of a person who is not a member or member organization, if the Exchange determines that such person does

not meet the qualification requirements or other prerequisites for such access and such person cannot be permitted to continue to have such access with safety to investors, creditors, members, member organizations, or the Exchange.

Any person aggrieved by any such summary action shall be notified in writing of, and shall be promptly afforded an opportunity to be heard by the Exchange upon, the specific grounds for such summary action. The Exchange shall keep a record of any proceeding pursuant to the Rule. Any determination by the Exchange with respect to such summary action shall be supported by a statement setting forth the specific grounds on which the summary action is based. The Commission, by order, may stay any such summary action in accordance with the provisions of the Securities Exchange Act of 1934.

(c) Hearings and proceedings pursuant to subsections (a) and (b) of this Rule shall be under the jurisdiction of a Hearing Officer, appointed by the Exchange Board of Directors, acting alone. The Hearing Officer shall schedule and conduct Hearings promptly and, in doing so, provide such discovery to the person whose access or suspension is the subject of the Hearing and to the Exchange officers and employees as provided for under Rule 476(c). The Hearing Officer shall render determinations based upon the record at such Hearings. No determinations by the Hearing Officer shall be effective to modify, reverse or terminate a summary action until and unless (i) ten days have elapsed after the determination has been rendered and (ii) during such ten days, no request for review has been filed with the Secretary of the Exchange pursuant to the next sentence. Any member of the Exchange Board of Directors, any member of the Committee for Review, and any Executive Floor Governor and either the Division of the Exchange initiating the proceedings or the respondent may require a review by the Exchange Board of Directors of any determination by the Hearing Officer by filing with the Secretary of the Exchange a written request therefor within ten days following such determination. The Exchange Board of Directors shall have power to affirm, modify or reverse any such determination, or remand the matter to the Hearing Officer for further proceedings.

(d) Whenever a member or member organization fails to perform its contracts, becomes insolvent, or is in such financial or operating difficulty that it cannot be permitted to continue to do business as a member or member organization with safety to investors, creditors, other members or member organizations, or the Exchange, such member or member organization shall promptly give written notice thereof to the Secretary of the Exchange.

(e) Any person suspended under the provisions of this Rule shall, at the request of the Exchange, submit to the Exchange its books and records (including those books and records with respect to which such person has access or control) or the books and records of any employee thereof and furnish information to or to appear or testify before or cause any such employee to appear or testify before the Exchange.

(f) Any person suspended under the provisions of this Rule may, at any time, be reinstated by the Exchange Board of Directors.

(g) Any person suspended under the provisions of this Rule may be disciplined in accordance with the Rules of the Exchange for any offense committed by it either before or after its

suspension in all respects as if it were not under such suspension.

(h) A member suspended under the provisions of this Rule shall be deprived during the term of the member's suspension of all rights and privileges of membership. Any suspension under the provisions of this Rule of a member or principal executive shall create a vacancy in any office or position held by such member or principal executive.

(i) The limitations on the Chief Executive Officer contained in Rule 476(l) shall apply to all matters under this Rule.

(j) Any member of the Board of Directors, any member of the Committee for Review, any Executive Floor Governor, the Division of the Exchange initiating the proceedings, and the respondent may require a review by the Exchange Board of any determination under this rule by filing with the Secretary of the Exchange a written request thereof within ten days following such determination. The Exchange Board shall have the power to affirm, modify or reverse any such determination, or remand the matter for further proceedings.

Rule 476. Disciplinary Proceedings Involving Charges Against Members, Member Organizations, Principal Executives, Approved Persons, Employees, or Others

Rule 476 shall apply only to a proceeding for which a Charge Memorandum has been filed with the hearing board under Rule 476(d) prior to July 1, 2013 or for which a written Stipulation and Consent has been submitted to a Hearing Officer prior to July 1, 2013 and shall continue to apply until such proceeding is final; otherwise, the Rule 8000 Series and Rule 9000 Series shall apply. Notwithstanding the preceding sentence, after July 1, 2013, the offenses under Rule 476(a) shall be subject to the Rule 9000 Series procedures.

(a) If a member, member organization, principal executive, approved person, registered or non-registered employee of a member or member organization or person otherwise subject to the jurisdiction of the Exchange is adjudged guilty in a proceeding under this Rule of any of the following offenses-

- (1) violating any provision of the Securities Exchange Act of 1934 or any rule or regulation thereunder;
- (2) violating any of its agreements with the Exchange;
- (3) violating any provision of any Rule adopted by the Exchange Board of Directors;
- (4) making a material misstatement to the Exchange;
- (5) effecting any transaction in, or inducing the purchase or sale of, any security by means of any manipulative, deceptive or other fraudulent device or contrivance;
- (6) failing to observe high standards of commercial honor and just and equitable principles of trade;
- (7) acts detrimental to the interest or welfare of the Exchange;

(8) Reserved;

(9) making any purchases or sales or offers of purchase or sale of securities for the purpose of upsetting the equilibrium of the market or bringing about a condition in which prices will not fairly reflect market values, or assisting in making any such purchases or sales with knowledge of such purpose, or being, with such knowledge, a party to or assisting in carrying out any plan or scheme for the making of such purchases or sales or offers of purchase or sale;

(10) having made a misstatement or omission of fact on its application for membership or approval, or on any financial statement, report, or other submission filed with the Exchange; or

(11) refusing or failing to comply with a request of the Exchange to submit its books and records (including those books and records with respect to which such member, member organization, allied member, approved person, registered or non-registered employee or person otherwise subject to the jurisdiction of the Exchange has access and control) to the Exchange, any other self-regulatory organization, as defined in Section 3(a)(26) of the Securities Exchange Act of 1934, any contract market, as referenced in Section 6(a) of the Commodities Exchange Act, any registered futures association, as referenced in Section 17 of the Commodities Exchange Act, or any foreign self-regulatory organization or association with which the Exchange has entered into an agreement or to furnish information to or to appear or testify before the Exchange or such other organization or association, as specified above, or failing to take any of the foregoing actions on the date or within the time period that the Exchange requires; or if a member who is registered as a DMM is adjudged guilty in a proceeding under this Rule of substantial or continued failure to engage in a course of dealings for the member's own account to assist in the maintenance, so far as practicable, of a fair and orderly market in any security in which the member is registered; then, in any such event, the Hearing Panel or, when authorized by this Rule, a Hearing Officer shall, in accordance with the procedures set forth in this Rule, impose one or more of the following disciplinary sanctions on such member, member organization, allied member, approved person, or registered or non-registered employee or person otherwise subject to the jurisdiction of the Exchange: expulsion; suspension; limitation as to activities, functions, and operations, including the suspension or cancellation of a registration in, or assignment of, one or more stocks; fine 6; censure; suspension or bar from being associated with any member or member organization; or any other fitting sanction.

(b) All proceedings under this Rule, except as to matters which are resolved by a Hearing Officer when authorized by this Rule, shall be conducted at a Hearing in accordance with the provisions of this Rule and shall be held before a Hearing Panel consisting of at least three persons of integrity and judgment: a Hearing Officer, who shall chair the Panel, and at least two members of the Hearing Board, at least one of whom shall be engaged in securities activities differing from that of the respondent or, if retired, was so engaged in differing activities at the time of retirement. In any disciplinary proceeding involving activities on the Floor of the Exchange, no more than one of the persons serving on the Hearing Panel shall be, or if retired, shall have been, active on the Floor of the Exchange. A Hearing Panel can include only one retired person.

The Chairman of the Exchange Board of Directors, subject to the approval of the Exchange Board of Directors, shall from time to time appoint a Hearing Board to be composed of such number of members and allied members of the Exchange who are not members of the Exchange Board of Directors, and registered employees and non-registered employees of members and member organizations, and such other persons as set forth in the rules as the Chairman of the Exchange Board of Directors shall deem necessary. Former members, allied members, or registered and non-registered employees of members and member organizations who have retired from the securities industry can be appointed to the Hearing Board within five years of their retirement. The members of the Hearing Board shall be appointed annually and shall serve at the pleasure of the Exchange Board of Directors. The Chairman of the Exchange Board of Directors, subject to the approval of the Exchange Board of Directors, shall also designate a Chief Hearing Officer and one or more other Hearing Officers who shall have no Exchange duties or functions relating to the investigation or preparation of disciplinary matters and who shall be appointed annually and shall serve as Hearing Officers at the pleasure of the Exchange Board of Directors. An individual cannot be a Hearing Officer (including the Chief Hearing Officer) if he or she is, or within the last three years was, a member, allied member, or registered or non-registered employee of a member or member organization.

For all purposes of this Rule, the decision of a majority of the Panel shall be the decision of the Panel and shall be final and conclusive, unless a request to the Exchange Board of Directors for review is filed as provided in this Rule.

(c) Upon application to the Chief Hearing Officer by either party to a proceeding, the Chief Hearing Officer, or any Hearing Officer designated by the Chief Hearing Officer, shall resolve any and all procedural and evidentiary matters and substantive legal motions, and may require the Exchange to permit the respondent to inspect and copy documents or records in the possession of the Exchange which are material to the preparation of the defense or are intended for use by the Division of the Exchange initiating the proceeding as evidence in chief at the Hearing. The respondent may be required to provide discovery of non-privileged documents and records to the Exchange. This provision does not authorize the discovery or inspection of reports, memoranda, or other internal Exchange documents prepared by the Exchange in connection with the proceeding. There shall be no interlocutory appeal to the Exchange Board of Directors of any determination as to which this provision applies.

(d) Except as provided in paragraph (g), in any proceeding under this Rule before a Hearing Panel, or Hearing Officer as provided by this rule, the specific charges against the respondent shall be in the form of a written statement (Charge Memorandum) and shall be signed by an authorized officer or employee of the Exchange on behalf of the Division of the Exchange bringing the charges. A copy of such Charge Memorandum (including any exhibits attached thereto) shall be filed with the Hearing Board at the same time it is served upon the respondent. Service shall be deemed effective by personal service of such Charge Memorandum, or by leaving same either at the respondent's last known office address during business hours or respondent's last place of residence as reflected in Exchange records, or upon mailing same to the respondent at the aforesaid office address or place of residence. The Hearing Board shall assume jurisdiction upon receipt of the Charge Memorandum.

An Answer to the Charge Memorandum shall be filed not later than twenty-five days from the date of service or within such longer period of time as the Hearing Officer may deem proper.

The Answer shall be in writing, signed by or on behalf of the respondent and filed with the Hearing Board, with a copy served on the Division of the Exchange bringing the charges. The Answer shall indicate specifically which assertions of fact and charges in the Charge Memorandum are denied and which are admitted; and shall also contain any specific facts in contradiction of the charges and any affirmative defenses. A general denial without more shall not be deemed to satisfy this requirement. Any assertions of fact not specifically denied in the Answer may be deemed admitted and failure to file an Answer may be deemed an admission of any facts asserted in the Charge Memorandum.

The Hearing Board shall set a schedule for filing of motions and shall establish Hearing dates. If the respondent has failed to file an Answer, the Division of the Exchange bringing the charges, by motion, accompanied by proof of notice to the respondent, may request a determination of guilt by default, and may recommend a penalty to be imposed. If the respondent opposes the motion, the Hearing Officer, on a determination that respondent had adequate reason to fail to file an Answer, may adjourn the Hearing date and direct the respondent to promptly file an Answer. If the default motion is unopposed, or respondent did not have adequate reason to fail to file an Answer, or respondent failed to file an Answer after being given an opportunity to do so, the Hearing Officer, on a determination that respondent has had notice of the charges and that the Exchange has jurisdiction in the matter, may find guilt and determine penalty.

Notice of the Hearing to be held for the purpose of considering the charges shall be served upon the Division of the Exchange and the respondent as provided above. The respondent shall be entitled to be personally present thereat if a natural person, and if other than a natural person, by a designee. The Hearing Officer shall determine the specific facts in issue, and with respect to those facts only, both the Division of the Exchange bringing the charges and the respondent may produce witnesses and any other evidence and they may examine and cross-examine any witnesses so produced. After hearing all the witnesses and considering all the evidence, the Hearing Panel shall determine whether the respondent is guilty of the charges. If the Hearing Panel determines that the respondent is guilty, it shall fix and impose the penalty or penalties.

(e) The Exchange shall keep a record of any Hearing conducted under this Rule and a written notice of the result setting forth the requirements contained in Section 6(d)(1) of the Securities Exchange Act of 1934 shall be served upon the respondent and the Division of the Exchange which brought the charges.

The determination of the Hearing Panel, or of the Hearing Officer on a determination of default, and any penalty imposed, shall be final and conclusive twenty-five days after notice thereof has been served upon the respondent in the manner provided in paragraph (d) above, unless a request to the Exchange Board of Directors for review of such determination and/or penalty is filed as hereinafter provided. If such a request to the Exchange Board of Directors for review is filed as hereinafter provided, any penalty imposed shall be stayed pending the outcome of such review.

(f) The Division of the Exchange which brought the charges, the respondent, and any member of the Exchange Board of Directors, any member of the Committee for Review, and any Executive Floor Governor may require a review by the Exchange Board of Directors of any determination or penalty, or both, imposed by a Hearing Panel or Hearing Officer. A request for review shall be made by filing with the Secretary of the Exchange a written request therefor, which states the basis and reasons for such review, within twenty-five days after notice of the determination and/or penalty is served upon the respondent. The Secretary of the Exchange shall give notice of any such request for review to the Division of the Exchange which brought the charges and any respondent affected thereby.

Any review by the Exchange Board of Directors shall be based on oral arguments and written briefs and shall be limited to consideration of the record before the Hearing Panel or Hearing Officer. Upon review, the Exchange Board of Directors, by the affirmative vote of a majority of the Exchange Board of Directors then in office, may sustain any determination or penalty imposed, or both, may modify or reverse any such determination, and may increase, decrease or eliminate any such penalty, or impose any penalty permitted under the provisions of this Rule, as it deems appropriate. Unless the Exchange Board of Directors otherwise specifically directs, the determination and penalty, if any, of the Exchange Board of Directors after review shall be final and conclusive subject to the provisions for review of the Securities Exchange Act of 1934.

Notwithstanding the foregoing, if either party upon review applies to the Exchange Board of Directors for leave to adduce additional evidence, and shows to the satisfaction of the Exchange Board of Directors that the additional evidence is material and that there was reasonable ground for failure to adduce it before the Hearing Panel or Hearing Officer, the Exchange Board of Directors may remand the case for further proceedings, in whatever manner and on whatever conditions the Exchange Board of Directors considers appropriate.

(g) In lieu of the procedures set forth in paragraph (d) above, a Hearing Officer acting alone shall also determine whether a member, member organization, allied member, approved person, or registered or non-registered employee of a member or member organization has committed any one or more of the offenses specified in paragraph (a) above, on the basis of a written Stipulation and Consent entered into between the respondent and any authorized officer or employee of the Exchange. Any such Stipulation and Consent shall contain a stipulation with respect to the facts, or the basis for findings of fact by the Hearing Officer; a consent to findings of fact by the Hearing Officer, including a finding that a specified offense had been committed; and a consent to the imposition of a specified penalty.

A Hearing Officer shall convene a Hearing Panel, if the Hearing Officer requires clarification or further information on the Stipulation and Consent, or if either party requests a Hearing before a Hearing Panel. A Hearing Officer, acting alone, may not reject a Stipulation or Consent, but shall convene a Hearing Panel to consider such action.

Notice of any Hearing held for the purpose of considering a Stipulation and Consent shall be served upon the respondent as provided in paragraph (d) above. In any such Hearing, if the Hearing Panel determines that the respondent has committed an offense, it may impose the

penalty agreed to in such Stipulation and Consent. In addition, a Hearing Panel may reject such Stipulation and Consent.

Such rejection shall not preclude the parties to the proceeding from entering into a modified Stipulation and Consent which shall be presented to a Hearing Panel in accordance with the provisions of this subsection, nor shall such rejection preclude the Exchange from bringing or presenting the same or different charges to a Hearing Panel in accordance with the provisions of paragraph (d) above. The Exchange shall keep a record of any Hearing conducted under this Rule and a written notice of the result setting forth the requirements contained in Section 6(d)(1) of the Securities Exchange Act of 1934 shall be served on the parties to the proceeding.

The determination of the Hearing Panel or Hearing Officer and any penalty imposed shall be final and conclusive, twenty-five days after notice thereof has been served upon the respondent in the manner provided in paragraph (d) above, unless a request to the Exchange Board of Directors for review of such determination and/or penalty is filed as hereinafter provided. If such a request to the Exchange Board of Directors for review is filed as hereinafter provided, any penalty imposed shall be stayed pending the outcome of such review.

Any member of the Exchange Board of Directors, any member of the Committee for Review, and any Executive Floor Governor may require a review by the Exchange Board of Directors of any determination or penalty, or both, imposed by a Hearing Panel or Hearing Officer in connection with a Stipulation and Consent. The respondent or the Division which entered into the written consent may require a review by the Exchange Board of Directors of any rejection of a Stipulation and Consent by the Hearing Panel.

A request for review shall be made by filing with the Secretary of the Exchange a written request therefor, which states the basis and reasons for such review, within twenty-five days after notice of the determination and/or penalty is served on the respondent. The Secretary of the Exchange shall give notice of any such request for review to the Division of the Exchange involved in the proceeding and any respondent affected thereby.

Any review by the Exchange Board of Directors shall consist of oral arguments and written briefs and shall be limited to consideration of the record before the Hearing Panel or Hearing Officer. Upon review, the Exchange Board of Directors, by the affirmative vote of a majority of the Exchange Board of Directors then in office, may fix and impose the penalty agreed to in such Stipulation and Consent or any penalty which is less severe than the stipulated penalty, or may remand for further proceedings. Unless the Exchange Board of Directors otherwise specifically directs, the determination and penalty, if any, of the Exchange Board of Directors after review shall be final and conclusive subject to the provisions for review of the Securities Exchange Act of 1934.

(h) A member, member organization, allied member, approved person, or registered or non-registered employee of a member or member organization, or any other person shall have the right to be represented by legal counsel or other representative in any Hearing or review held

pursuant to the provisions of this Rule and in any investigation before any committee, officer, or employee of the Exchange. A Hearing Officer may impose a fine or any other appropriate sanction on any party or the party's representative for improper conduct in connection with a matter before the Hearing Board, and may, if appropriate, exclude any participant, including any party, witness, attorney or representative from a Hearing on the basis of such conduct.

(i) A member or allied member of the Exchange who is associated with a member organization is liable to the same discipline and penalties for any act or omission of such member organization as for the member or allied member's own personal act or omission. The Hearing Panel which considers the charges against such member, or allied member, or the Exchange Board of Directors upon any review thereof, may relieve him from the penalty therefor or may remit or reduce such penalty on such terms and conditions as the Panel or the Exchange Board of Directors shall deem fair and equitable.

(j) When a member is suspended under the provisions of this Rule, such member shall be deprived during the term of the member's suspension of all rights and privileges of membership. The expulsion of a member shall terminate all rights and privileges arising out of said membership.

(k) Any approved person or registered or non-registered employee who shall neglect to pay any fine within forty-five days after the same shall become payable may, after written notice mailed to such person at either the member's office or last place of residence as reflected in Exchange records, be summarily suspended from association in any capacity with a member organization or have the member's approval withdrawn until such fine is paid.

Any member, member organization or allied member who shall not pay a fine within forty-five days after the same shall become payable, shall be reported by the Exchange Treasurer to the Chairman of the Exchange Board of Directors and, after written notice mailed to such member, member organization or allied member of such arrearages, may be suspended by the Exchange Board of Directors until payment is made.

Whenever a member, member organization, allied member, approved person or registered or non-registered employee of a member or member organization is suspended under the provisions of this Rule, that person or organization may be proceeded against for any offense other than that for which such member, member organization, allied member, approved person or registered or non-registered employee was suspended.

The suspension or expulsion of a member or allied member under the provisions of this Rule shall create a vacancy in any office or position held by the member or allied member.

(l) Notwithstanding any other provisions of this Rule, the Chief Executive Officer (a) may not require a review by the Board under this Rule and (b) shall be recused from deliberations and actions of the Board with respect to matters to be reviewed by the Board under this Rule.

⁶ Amended January 20, 1988 to eliminate any limitation on the amount of fines which may be assessed. Violations which occurred on or prior to January 20, 1988 will still be

subject to a fine limit not to exceed \$25,000 per charge for a natural person or \$100,000 per charge as to other than a natural person.

Rule 476A. Imposition of Fines for Minor Violation(s) of Rules

Rule 476A shall apply only to a proceeding for which a Charge Memorandum has been filed with the hearing board under Rule 476(d) prior to July 1, 2013, until such proceeding is final; otherwise, the Rule 9000 Series shall apply.

(a) In lieu of commencing a "disciplinary proceeding" as that term is used in Rule 476, the Exchange may, subject to the requirements set forth in this Rule, impose a fine, not to exceed \$5,000, on any member, member organization, allied member, approved person, or registered or non-registered employee of a member or member organization, for any violation of a rule of the Exchange, which violation the Exchange shall have determined is minor in nature. Any fine imposed pursuant to this Rule and not contested shall not be publicly reported, except as may be required by Rule 19d-1 under the Securities Exchange Act of 1934, and as may be required by any other regulatory authority.

(b) In any action taken by the Exchange pursuant to this Rule, the person against whom a fine is imposed shall be served (as provided in paragraph (d) of Rule 476) with a written statement, signed by an authorized officer or employee of the Exchange on behalf of the Division or Department of the Exchange taking the action, setting forth (i) the rule or rules alleged to have been violated; (ii) the act or omission constituting each such violation; (iii) the fine imposed for each such violation; and (iv) the date by which such determination becomes final and such fine becomes due and payable to the Exchange, or such determination must be contested as provided in paragraph (d), such date to be not less than 25 days after the date of service of the written statement.

(c) If the person against whom a fine is imposed pursuant to this Rule pays the fine, such payment shall be deemed to be a waiver by such person of such person's right to a disciplinary proceeding under Rule 476 and any review of the matter by a Hearing Panel or the Board of Directors of the Exchange.

(d) Any person against whom a fine is imposed pursuant to this Rule may contest the Exchange's determination by filing with the Division or Department of the Exchange taking the action not later than the date by which such determination must be contested, a written response meeting the requirements of an "Answer" as provided in Rule 476(d), at which point the matter shall become a "disciplinary proceeding" subject to the provisions of Rule 476. In any such disciplinary proceeding, if the Hearing Panel determines that the person charged is guilty of the rule violation(s) charged, the Panel shall (i) be free to impose any one or more of the disciplinary sanctions provided in Rule 476 and (ii) determine whether the rule violation(s) is minor in nature. Exchange regulatory staff, the person charged, any member of the Board of Directors or of the Exchange, any member of the Committee for Review, and any Executive Floor Governor may require a review by the Board of any determination by the Hearing Panel by proceeding in the manner described in Rule 476.

(e) The Exchange shall prepare and announce to its members and member organizations from time to time a listing of the Exchange rules as to which the Exchange may impose fines as provided in this Rule. Such listing shall also indicate the specific dollar amount that may be imposed as a fine hereunder with respect to any violation of any such rule or may indicate the minimum and maximum dollar amounts that may be imposed by the Exchange with respect to any such violation. Nothing in this Rule shall require the Exchange to impose a fine pursuant to this Rule with respect to the violation of any rule included in any such listing and the Exchange shall be free, whenever it determines that any violation is not minor in nature, to proceed under Rule 476 rather than under this Rule.

• • • ***Supplementary Material:***

List of Exchange Rule Violations and Fines

Applicable Thereto Pursuant to Rule 476A

- Rule 15 (Pre-Opening Indications) and Rule 15A (Order Protection Rule)
- Rule 35 requirement that employees of members and member organizations be registered with, qualified by, and approved by the Exchange before being admitted to the Trading Floor.
- Failure to notify the Exchange's Security Office and surrender Exchange-issued identification cards within 24 hours of Floor members' or employees' termination or reassignment, or cancellation of such identification cards, as required by Rule 35.80
- Rule 36 provisions governing member and member organization communications between the Floor and other locations, the use and/or possession of portable or wireless communication or trading devices, and the proper handling and reporting of "give ups".
- Rule 60 requirements for dissemination of quotations for reported securities.
- Violation of the agency provisions of Rule 72(b)
- Rule 79A.30 requirement to obtain Floor Official approval for trades at wide variations from last sale
- Rule 91.10 requirements for a DMM to summon a representative of a firm who had entrusted an order with the DMM who has elected to take or supply for his or her account the securities named in the order to confirm the acceptance or rejection of such transaction.
- Rule 95 order identification requirements and prohibition of transactions which involve discretion on the Floor as to choice of security, total amount of security to be bought or sold or whether transaction is purchase or sale

- Reporting rule violations (Rules 97.40, 104A.50, 107A.30, 112A.10, 304(h)(2), 312(a), (b) & (c), 313, 345.12, 345.17, 346(c), 351, 421, 440F, G & H, 706, 4110.01, 4521, 4530 and 4560(a))
- Rule 103.12 requirements to keep and provide records to the Exchange with respect to the time DMMs and DMM clerks are on the Floor of the Exchange acting in those capacities.
- Rule 104(a)(1)(A)
- Rule 104.10 (Functions of DMM)
- Rule 104.12 DMM investment account rule violations
- Rule 105 and Guidelines (DMM Registered Security Option Transactions)
- Rule 116.30 requirement for DMM's stopping stock
- Record retention rule violations (Rules 117, 121, 123, 123A.20, 345.11, 410, 432(a), 440, 440I and 472(c))
- Failure to Time-Record Orders Received at the DMM's Post (Rule 121) and Failure to Time-Record Orders received at a Member's Booth from off the Floor (Rule 123)
- Failure of a member or member organization to use standardized Floor stationery as required by Rule 123A.23
- Percentage Orders (Rule 123A.30)
- Failure to utilize procedures of Rule 127 to satisfy all better priced limit orders when effecting block crosses outside the quote and failure to provide public orders an execution at the cross price when required by Rule 127 procedures
- Failure to submit required trade data to comparison pursuant to Rule 130 within time periods determined by the Exchange.
- Failure to collect and/or submit all audit trail data specified in Rule 132
- Rule 134(c) and (e) requirement to comply with specified QT procedures and time periods
- Failure to Obtain Exchange Approval Rule Violations (Rules 312(h) & (i), 346(e) & (f), 382(a), 791(c), and 4110)

- Failure of a member organization to have individuals responsible and qualified for the positions of Financial Principal, Operations Principal, Compliance Official, Branch Office Manager and Supervisory Analyst (Rules 311(b)(5), 344, and 3130(a))
- Failure of a member organization to have individuals responsible and qualified for the positions of Securities Lending Supervisor and Securities Trader Supervisor (Rule 345(a))
- Failure to obtain employer's prior written consent for engaging in an outside activity as required by Rule 346(b)
- Guaranteeing a customer's account against loss or sharing in profits or losses as prohibited by Rules 352(b) & (c), and 2150(b) & (c)
- Rule 387 requirements for customer COD/POD transactions
- Rules 392 and 5190 notification requirements
- Failure to acknowledge customer complaint within 15 business days, as required by Rule 401A
- Rule 407 requirements for transactions of employees of the Exchange, members or member organizations
- Rule 407A reporting and notification requirements for members
- Rule 408(a) requirement that written authorization be obtained for discretionary power in a customer's account
- Rule 410A requirements for automated submission of trading data
- Rule 410B requirements to report transactions in Exchange listed securities not otherwise reported to the Consolidated Tape
- Rule 411(b) requirements to bundle multiple odd-lot orders in the same stock, which aggregate to 100 shares or more, to aggregate the orders into round-lot orders
- Failure to transfer a customer securities account in accordance with the requirements of Rule 412 and the interpretations thereunder
- Failure to promptly provide or promptly update required membership profile information through the Exchange's Electronic Filing Platform ("EFP"), or failure to electronically certify that required membership profile information is complete and accurate, as required by Rule 416A

- Rule 440B short sale rule violations
- Rule 440C failure to deliver against a short sale without diligent effort to borrow
- Failure to designate and identify to the Exchange an Anti-Money Laundering contact person or persons as required by Rules 445(4) and 3310(d)
- Rules 451 and 452 requirements relating to transmission of proxy material and authorizing the giving of proxies
- Misstatements or omission of fact on submissions filed with the Exchange (Rule 476(a)(10))
- Rule 460.30 notification requirements
- Failure to submit books and records or to furnish information on the date or within the time period that the Exchange requires (Rule 476(a)(11))
- Violations of Exchange policies regarding procedures to be followed in delayed opening situations
- Failure to adhere to entry and cancellation procedures for limit-at-the-close and market-at-the-close orders on non expiration days, expiration Fridays and quarterly expirations days.
- Failure of new member to adhere to order execution supervision procedures during period the member is required to wear a temporary badge
- Failure to adhere to procedures for automatic execution of orders under the NYSE DIRECT +[®] facility (Rules 1000- 1005)

<i>Fine Amount</i>	<i>Individual</i>
First Time Fined	\$1,000
** Second Time Fined	\$2,500
** Subsequent Fines	\$5,000
Fine Amount	Member Organization
First Time Fined	\$2,500
** Subsequent Fines	\$5,000

** Within a "rolling" 12-month period.

Rule 477. Retention of Jurisdiction—Failure to Cooperate

Rule 477 shall apply to any member organization that resigned or had its membership canceled or revoked and any person whose status as a covered person was terminated or whose registration was revoked or canceled only if such member organization or person has been served with a Charge Memorandum or written notice of inquiry prior to July 1, 2013; otherwise, Rule 8130 shall apply.

(a) If, prior to termination, or during the period of one year immediately following the receipt by the Exchange of written notice of the termination, of a person's status as a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization, the Exchange serves (as provided in paragraph (d) of Rule 476) written notice on such person that it is making inquiry into, or serves a Charge Memorandum on such person with respect to any matter or matters occurring prior to the termination of such person's status as a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization, the Exchange may thereafter require such person to comply with any requests of the Exchange to appear, testify, submit books, records, papers, or tangible objects, respond to written requests and attend hearings in every respect in conformance with the Rules of the Exchange in the same manner and to the same extent as if such person had remained a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization.

(b) Prior to termination, or during the period of one year immediately following the receipt by the Exchange of written notice of the termination of a person's status as a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization, the Exchange may, through the exercise of its jurisdiction, as described in (a) above, require such person to comply with any requests of an organization or association included in Rule 476(a)(11) to appear, testify, submit books, records, papers, or tangible objects, respond to written requests and attend hearings in every respect in conformance with the Rules of the Exchange in the same manner and to the same extent as if such person had remained a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization with respect to any matter or matters occurring prior to the termination of such person's status as a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization.

(c) If such former member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization, provided such notice or Charge Memorandum is or has been served, is adjudged guilty in a proceeding under Rule 476 of having refused or failed to comply with any such requirement, such person

may be barred from being a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization permanently, or for such period of time as may be determined, or until such time as the Exchange has completed its investigation into the matter or matters specified in such notice or Charge Memorandum, has determined a penalty, if any, to be imposed, and until the penalty, if any, has been carried out.

(d) Following the termination of such person's status as a member, member organization, principal executive, approved person, or registered or non-registered employee of a member or member organization, provided such notice or Charge Memorandum is or has been served, such person may also be charged with having committed, prior to termination, any other offense with which such person might have been charged had such status not been terminated. Any such charges shall be brought and determined in accordance with the provisions set forth in Rule 476.]

Arbitration Rules (Rules 600A-639)

Rule 600A.

(c) Failure to Arbitrate or to Pay an Arbitration Award. Any member organization or associated person who fails to submit to arbitration a matter required to be arbitrated pursuant to this Rule, or that fails to honor an arbitration award made pursuant to the FINRA Codes of Arbitration Procedure, or made under the auspices of any other self-regulatory organization, shall be subject to disciplinary proceedings in accordance with [Exchange Rule 476, or]the Rule 8000 and 9000 Series[, as applicable].

Rule 619. General Provision Governing Subpoenas, Production of Documents, etc.

(h) Failure to Appear or Produce Documents

It may be deemed conduct or proceeding inconsistent with just and equitable principles of trade for purposes of Rule [476]2050[(a)](6) or Rule 8210, as applicable, for a member, member organization, principal executive, approved person, registered or non-registered employee of a member or member organization or person otherwise subject to the jurisdiction of the Exchange to fail to appear or to produce any document in their possession or control as directed pursuant to provisions of the NYSE Arbitration Rules.

Rule 637. Failure To Honor Award

Any member, allied member, registered representative or member organization who fails to honor an award of arbitrators appointed in accordance with these rules or who fails to honor an award of arbitrators rendered under the auspices of any other self-regulatory organization or pursuant to the rules applicable to securities disputes before the American Arbitration Association, shall be subject to disciplinary proceedings[in accordance with Rule 476].

Conduct Rules (Rules 2010-7470)

Rule 2050. Other Offenses

A member organization or covered person as that term is defined in Rule 9120(g) violates the provisions of this Rule if it commits any of the following offenses:

- (1) violates any provision of the Securities Exchange Act of 1934 or any rule or regulation thereunder;
- (2) violates any of its agreements with the Exchange;
- (3) violates any provision of any Rule adopted by the Exchange Board of Directors;
- (4) makes a material misstatement to the Exchange;
- (5) effects any transaction in, or induces the purchase or sale of, any security by means of any manipulative, deceptive or other fraudulent device or contrivance;
- (6) fails to observe high standards of commercial honor and just and equitable principles of trade;
- (7) commits acts detrimental to the interest or welfare of the Exchange;
- (8) makes any purchases or sales or offers of purchase or sale of securities for the purpose of upsetting the equilibrium of the market or bringing about a condition in which prices will not fairly reflect market values, or assisting in making any such purchases or sales with knowledge of such purpose, or being, with such knowledge, a party to or assisting in carrying out any plan or scheme for the making of such purchases or sales or offers of purchase or sale;
- (9) makes a misstatement or omission of fact on its application for membership or approval, or on any financial statement, report, or other submission filed with the Exchange; or
- (10) refuses or fails to comply with a request of the Exchange to submit its books and records (including those books and records with respect to which such member organization or covered person has access and control) to the Exchange, any other self-regulatory organization, as defined in Section 3(a)(26) of the Securities Exchange Act of 1934, any contract market, as

referenced in Section 6(a) of the Commodities Exchange Act, any registered futures association, as referenced in Section 17 of the Commodities Exchange Act, or any foreign self-regulatory organization or association with which the Exchange has entered into an agreement or to furnish information to or to appear or testify before the Exchange or such other organization or association, as specified above, or fails to take any of the foregoing actions on the date or within the time period that the Exchange requires; or if a member who is registered as a DMM is adjudged guilty in a proceeding under this Rule of substantial or continued failure to engage in a course of dealings for the member's own account to assist in the maintenance, so far as practicable, of a fair and orderly market in any security in which the member is registered.

Rule 2070. Transactions Involving Exchange Employees

Rule 3170. Tape Recording of Registered Persons by Certain Firms

(C) a futures commission merchant or introducing broker that, in connection with sales practices involving the offer, purchase, or sale of security futures is subject to an order of the SEC revoking its registration as a broker or dealer.

(3) For purposes of this Rule, the term “disciplinary history” means a finding of a violation by a registered person in the past five years by the SEC, a self-regulatory organization, or a foreign financial regulatory authority of one or more of the following provisions (or comparable foreign provision) or rules or regulations thereunder: violations of the types enumerated in Exchange Act Section 15(b)(4)(E); Exchange Act Section 15(c); Securities Act Section 17(a); SEA Rules 10b-5 and 15g-1 through 15g-9; NASD Rule 2110 (Standards of Commercial Honor and Principles of Trade) or FINRA Rule 2010 (Standards of Commercial Honor and Principles of Trade) or NYSE Rule 2010 (Standards of Commercial Honor and Principles of Trade) or NYSE Rule [476]2050[(a)](6) (Failure to Observe High Standards of Commercial Honor and Just and Equitable Principles of Trade) (only if the finding of a violation of NASD Rule 2110, FINRA Rule 2010, NYSE Rule 2010 or NYSE Rule [476(a)]2050(6) is for unauthorized trading, churning, conversion, material misrepresentations or omissions to a customer, front-running, trading ahead of research reports or excessive markups), FINRA Rule 5280 (Trading Ahead of Research Reports), NASD Rule 2120 (Use of Manipulative, Deceptive or Other Fraudulent Devices) or FINRA Rule 2020 (Use of Manipulative, Deceptive or Other Fraudulent Devices) or NYSE Rule 2020 (Use of Manipulative, Deceptive or Other Fraudulent Devices) or NYSE Rule [476(a)]2050(5) (effecting any transaction in, or inducing the purchase or sale of, any security by means of any manipulative, deceptive or other fraudulent device or contrivance), NASD Rule 2310 (Recommendations to Customers (Suitability)) or FINRA Rule 2111 (Suitability) or NYSE Rule 405 (Diligence as to Accounts) or NYSE Rule 2090 (Know Your Customer) or NYSE Rule 2111 (Suitability), NASD Rule 2330 (Customers' Securities or Funds) or FINRA Rule 2150 (Improper Use of Customers' Securities or Funds; Prohibition Against Guarantees and Sharing in Accounts) or NYSE Rule 2150 (Improper Use of Customers' Securities or Funds; Prohibition Against Guarantees and Sharing in Accounts), NASD Rule 2440 (Fair Prices and Commissions), NASD Rule 3010 (Supervision) or FINRA Rule 3110

(Supervision) or NYSE Rule 3110 (Supervision) or NYSE Rule 342 (Offices – Approval, Supervision and Control) (failure to supervise only for NASD Rule 3010, FINRA Rule 3110, NYSE Rule 3110 and NYSE Rule 342), NASD Rule 3310 (Publication of Transactions and Quotations) or FINRA Rule 5210 (Publication of Transactions and Quotations) or NYSE Rule 5210 (Publication of Transactions and Quotations) and NASD Rule 3330 (Payment Designed to Influence Market Prices, Other than Paid Advertising) or FINRA Rule 5230 (Payments Involving Publications that Influence the Market Price of a Security); and MSRB Rules G-19, G-30, and G-37(b) & (c).

Disciplinary Rules (Investigations and Sanctions) (Rules 8000-8330)

[Rule 8001. Effective Date of Rule 8000 Series

The Rule 8000 Series shall become effective on July 1, 2013, except as otherwise provided in Rule 8130(d). The Exchange may issue a written notice of suspension for non-payment of a fine under Rule 476(k) until July 1, 2013; thereafter, Rule 8320 shall apply.]

Rule 8130. Retention of Jurisdiction

[(d) Rule 477 shall continue to apply to any member organization that resigned or had its membership canceled or revoked and any person whose status as a covered person was terminated or whose registration was revoked or canceled only if such member organization or person has been served with a Charge Memorandum or written notice of inquiry prior to July 1, 2013.]

Rule 8320. Payment of Fines, Other Monetary Sanctions, or Costs; Summary Action for Failure to Pay

[(d)Transition

The Exchange may exercise the authority set forth in paragraphs (b) and (c) above with respect to non-payment of a fine, monetary sanction, or cost assessed in a disciplinary action initiated under Rule 476 for which a decision was issued on or after July 1, 2013.]

Disciplinary Rules (Procedural) (Rules 9000-9870)

Rule 9000. Code of Procedure

[Rule 9001. Effective Date of Rule 9000 Series

Rule 476 shall apply only to a proceeding for which a Charge Memorandum has been filed with the hearing board under Rule 476(d) prior to July 1, 2013 or for which a written Stipulation and Consent has been submitted to a Hearing Officer prior to July 1, 2013 and shall continue to apply until such proceeding is final; otherwise, the Rule 8000 Series and Rule 9000 Series shall apply. Notwithstanding the preceding sentence, after July 1, 2013, the offenses under Rule 476(a) shall be subject to the Rule 9000 Series procedures.]

Rule 9200. Disciplinary Proceedings

Rule 9217. Violations Appropriate for Disposition Under Rule 9216(b)

- Rules 451 and 452 requirements relating to transmission of proxy material and authorizing the giving of proxies.
- Misstatements or omission of fact on submissions filed with the Exchange (Rule 2050(9)[476(a)(10)]).
- Rule 460.30 notification requirements.
- Failure to submit books and records or to furnish information on the date or within the time period that the Exchange requires (Rules [476(a)(11)]2050(10) and 8210).
- Failure of new member to adhere to order execution supervision procedures during period the member is required to wear a temporary badge.
