

NYSE Arca Rules

New text underlined; Deleted text in [brackets].

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Rule 6.89 [Reserved] Erroneous Trades due to System Disruptions and Malfunctions

(a) Verifiable Disruptions or Malfunctions of Exchange Systems.

(1) Electronic or open outcry transactions arising out of a "verifiable disruption or malfunction" in the use or operation of any Exchange dissemination, execution, or communication system may either be nullified or adjusted by Trading Officials. Transactions that qualify for price adjustment will be adjusted in accordance with the guidelines contained in sections (a)(3)(C)(i)(aa)-(bb) of Rule 6.87.

(2) Absent extraordinary circumstances, any such action of a Trading Official pursuant to this Rule shall be initiated within sixty (60) minutes of the occurrence of the erroneous transaction that resulted from a verifiable disruption or malfunction. Each OTP Holder involved in the transaction shall be notified as soon as practicable.

(3) Any OTP Holder aggrieved by the action of a Trading Official taken pursuant to paragraph (1) above, may appeal such action in accordance with the provisions of subsection (b).

(b) Procedures for Review of Decisions Made Pursuant to Rule 6.89(a).

(1) If a party to a ruling by a Trading Official made pursuant to subsection (a) of this Rule requests within the time permitted below, a Review Panel ("Panel"), will be utilized to review decisions made by a Trading Official under this Rule.

(A) The Panel will be comprised of the NYSE Arca Chief Regulatory Officer ("CRO"), or a designee of the CRO, and a representative from two (2) different OTP Firms. One representative on the Panel will be from an OTP Firm directly engaged in market making activities and one representative on the Panel will be from an OTP Firm directly engaged in the handling of options orders for public customers.

(B) The Exchange shall designate at least ten (10) OTP Firm representatives to be called upon to serve on the Panel as needed. In no case shall a Panel include a person related to a party to the trade in question. To the extent reasonably possible, the Exchange shall call upon the designated representatives to participate in a Panel on an equally frequent basis.

(2) A request for review on appeal must be made via facsimile or e-mail within thirty (30) minutes after the party making the appeal is given notification of the

initial determination being appealed. The Panel shall review the facts and render a decision within the time frame prescribed by the Exchange.

(3) The Panel may overturn or modify an action taken by the Exchange under this Rule. All determinations by the Panel shall constitute final action by the Exchange on the matter at issue.

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