

Additions: Underlined

Deletions: [Bracketed]

Rules of the NYSE Arca, Inc.

RULE 1 DEFINITIONS

Official Closing Price

(ll) With respect to equities traded on the Exchange, the term "Official Closing Price" means the reference price to determine the closing price in a security for purposes of Rule 7-E Equities Trading. The Official Closing Price is determined as follows:

(1) For Auction-Eligible Securities, as defined in Rule 7.35-E(a)(1),

(A) the Official Closing Price is the price established in a Closing Auction of one round lot or more on a trading day.

(B) If the Official Closing Price for an Exchange-listed security that is a Derivative Securities Product cannot be determined under paragraph (1)(A) of this Rule, the Official Closing Price for such security will be derived by adding a percentage of the time-weighted average price ("TWAP") of the NBBO midpoint measured over the last 5 minutes before the end of Core Trading Hours and a percentage of the last consolidated last-sale eligible trade before the end of Core Trading Hours on that trading day. The percentages assigned to each will depend on when the last consolidated last-sale eligible trade occurs. If the last consolidated last-sale eligible trade occurred:

(i) prior to 5 minutes before the end of Core Trading Hours, the TWAP will be given 100% weighting;

(ii) between 5 minutes and 4 minutes before the end of Core Trading Hours, the TWAP will be given 40% weighting and the consolidated last-sale eligible trade will be given 60% weighting;

(iii) between 4 minutes and 3 minutes before the end of Core Trading Hours, the TWAP will be given 30% weighting and the consolidated last-sale eligible trade will be given 70% weighting;

(iv) between 3 minutes and 2 minutes before the end of Core Trading Hours, the TWAP will be given 20% weighting and the consolidated last-sale eligible trade will be given 80% weighting;

(v) between 2 minutes and 1 minute before the end of Core Trading Hours[e], the TWAP will be given 10% weighting and the consolidated last-sale eligible trade will be given 90% weighting;

(vi) during the last 1 minute before the end of Core Trading Hours, the TWAP will be given 0% weighting and the consolidated last-sale eligible trade will be given 100% weighting.

For purposes of deriving the Official Closing Price pursuant to paragraph (1)(B) of this Rule, the Exchange will exclude a NBBO midpoint from the calculation if that midpoint, when multiplied by ten percent (10%), is less than the spread of that NBBO. A crossed NBBO would also be excluded from the calculation.

(C) If the Official Closing Price cannot be determined under paragraphs (1)(A) or (B) of this Rule, the most recent consolidated last-sale eligible trade during Core Trading Hours on that trading day will be the Official Closing Price.

(D) If the Official Closing Price cannot be determined under paragraphs (1)(A), (B) or (C) of this Rule and [I]if there were no consolidated last-sale eligible trades during Core Trading Hours on that trading day, the Official Closing Price will be the prior trading day's Official Closing Price.

(E) For a security that has transferred its listing to NYSE Arca and does not have any consolidated last-sale eligible trades on its first trading day, the Official Closing Price will be the prior day's closing price disseminated by the primary listing market that previously listed such security.

(F) For a security that is a new listing and does not have any consolidated last-sale eligible trades on its first trading day, the Official Closing Price will be based on a derived last sale associated with the price of such security before it begins trading on the Exchange.

(2) – (5) No Change.

An Official Closing Price may be adjusted to reflect corporate actions or a correction to a closing price, as disseminated by the primary listing market for the security.
