

Additions underscored

Deletions [bracketed]

Rules of NYSE Arca, Inc.

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Rule 7-E. Equities Trading

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Section 3. NYSE Arca Marketplace

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Rule 7.31-E. Orders and Modifiers

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(i) Additional Order Instructions and Modifiers:

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4. Retail Modifier

A. An order designated with a “retail” modifier is an agency order or a riskless principal order that meets the criteria of FINRA Rule 5320.03 that originates from a natural person and is submitted to the Exchange by an ETP Holder, provided that no change is made to the terms of the order with respect to price or side of market and the order does not originate from a trading algorithm or any other computerized methodology. An order with a “retail” modifier is separate and distinct from a “Retail Order” under Rule 7.44-E.

B. An ETP Holder shall designate an order as “retail” in the form and/or manner prescribed by the Exchange.

C. To submit a “retail” order, an ETP Holder must submit an attestation, in a form prescribed by the Exchange, that substantially all orders designated as “retail” will qualify as such under paragraph (A) above.

D. An ETP Holder must have written policies and procedures reasonably designed to assure that it will only designate orders as “retail” if all requirements of paragraph (A) above are met. Such written policies and

procedures must require the ETP Holder to (i) exercise due diligence before entering a “retail” order to assure that entry as a “retail” order is in compliance with the requirements of paragraph (A) above, and (ii) monitor whether orders entered as “retail” orders meet the applicable requirements. If an ETP Holder represents “retail” orders from another broker-dealer customer, the ETP Holder’s supervisory procedures must be reasonably designed to assure that the orders it receives from such broker-dealer customer that it designates as “retail” orders meet the definition of a “retail” order in paragraph (A) above. The ETP Holder must (i) obtain an annual written representation, in a form acceptable to the Exchange, from each broker-dealer customer that sends it orders to be designated as “retail” orders that entry of such orders as “retail” orders will be in compliance with the requirements of paragraph (A) above; and (ii) monitor whether its broker-dealer customer’s “retail” order flow meets the applicable requirements.

E. An ETP Holder that fails to abide by the requirements specified in paragraphs (i)(4)(A)-(D) above will not be eligible for the “retail” order rates for orders it designates as “retail” orders.

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