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Deleted text is in [brackets]

NYSE MKT RULES

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Rule 952NY. [Trading Auctions] Opening Process

(a) No Change

System Automated Opening Auction

(b) *Establishing a Market for the Opening Auction.* The system will accept market and limit orders and quotes for inclusion in the opening auction process ("Auction Process") until such time as the Auction Process is initiated in that option series. Contingency orders (except for "opening only" orders) will not participate in the Auction Process. Any eligible open orders residing in the System Book from the previous trading session will be included in the Auction Process. After the primary market for the underlying security disseminates the opening trade or the opening quote, the related option series will be opened automatically based on the following principles and procedures:

- (A) The system will determine a single price at which a particular option series will be opened.
- (B) Orders and quotes in the system will be matched up with one another based on price-time priority; provided, however, that Orders will have priority over Market Maker quotes at the same price.
- (C) Orders in the System Book that were not executed during the Auction Process shall become eligible for the Core Trading Session immediately after the conclusion of the Auction Process.
- (D) The System will not [open a series] conduct an Auction Process if the bid-ask differential for that series is not within an acceptable range. For the purposes of this rule, an acceptable range shall mean within the bid-ask differential guidelines established pursuant to Rule 925NY(b)(4).
- (E) If the System does not open a series with an Auction Process, the System shall open the series for trading after receiving notification of an initial NBBO disseminated by OPRA for the series or on a Market Maker quote, provided that the bid-ask differential does not exceed the bid-ask differential specified under Rule 925NY(b)(5).

(c) – (d) No Change

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