

NYSE MKT LLC Rules

New text underlined; Deleted text in [brackets].

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Rule 975NY. Obvious Errors and Catastrophic Errors

Unless otherwise stated, the provisions contained within this Rule are applicable to electronic transactions only.

(a) Trades Subject to Review. An ATP Holder or person associated with an ATP Holder may have a trade adjusted or nullified if, in addition to satisfying the procedural requirements of paragraph (b) below, one of the following conditions is satisfied [the conditions in paragraph (a)(3), (a)(4), (a)(5), (a)(6) or (a)(7) are satisfied].

(9) Verifiable Disruptions or Malfunctions of Exchange Systems: Electronic or open outcry transactions arising out of a “verifiable disruption or malfunction” in the use or operation of any Exchange automated quotation, dissemination, execution or communication system may either be nullified or adjusted by Trading Officials. Transactions that qualify for price adjustment will be adjusted to the Theoretical Price, as defined in paragraph (a)(2) of this Rule.

(b) Procedures for Reviewing Transactions.

(3) Procedures for Reviewing Trades on Exchange Motion. In the interest of maintaining a fair and orderly market and for the protection of investors, the Exchange's Chief Executive Officer ("CEO") or designee thereof, who is an officer of the Exchange (collectively "Exchange officer"), may, on his or her own motion or upon request, determine to review any transaction occurring on the Exchange that is believed to be erroneous. A transaction reviewed pursuant to this provision may be nullified or adjusted only if it is determined by the Exchange officer that the transaction is erroneous as provided in Rule 975NY(a)(3) ~~– (a)(9)~~ [(a)(4), (a)(5) or (a)(6)]. A transaction would be adjusted or nullified in accordance with the provision under which it is deemed an erroneous transaction. The Exchange officer may be assisted by a Trading Official in reviewing a transaction.

The Exchange officer shall act pursuant to this paragraph as soon as possible after receiving notification of the transaction, and ordinarily would be expected to act on the same day as the transaction occurred. In no event shall the Exchange officer act

later than 9:30 a.m. (ET) on the next trading day following the date of the transaction in question. An ATP Holder affected by a determination to nullify or adjust a transaction pursuant to this paragraph (3) may appeal such determination in accordance with Rule 975NY(c); however, a determination by an Exchange officer not to review a transaction, or a determination not to nullify or adjust a transaction for which a review was requested or conducted, is not appealable. If a transaction is reviewed and a determination is rendered pursuant to Rules 975NY(a)(3) – (a)(9)[(a)(4), (a)(5) or (a)(6)], no additional relief may be granted under this provision.

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