

Additions underscored

Deletions [bracketed]

NYSE American Rules

Office Rules

Section 4. Employees and Admission of Members and Member Organizations

ADMISSION OF MEMBERS AND MEMBER ORGANIZATIONS

[AMEX]AMERICAN TRADING PERMITS

Rule 350. Ownership Requirements

There is no limit to the number of [Amex]American Trading Permits (ATP), that may be issued by the Exchange.

An individual or organization may apply for one or more [Amex]American Trading Permits, and must file an application with Membership Services to become the owner of such [Amex]American Trading Permit(s) and become an ATP holder. An individual must file an application with Membership Services to become an approved person.

MEMBERSHIP REQUIREMENTS AND ADMISSIONS PROCEDURE

Rule 353. [Amex]American Trading Permit Requirements

The following requirements are applicable to any person seeking status as an [Amex]American Trading Permit Holder.

An applicant for an [Amex]American Trading Permit must be at least the minimum age of majority required to be responsible for his contracts in each jurisdiction in which he conducts business. He must be of good character and reputation and must meet Exchange standards regarding financial responsibility.

An applicant who plans to become an independent member must file an application with the SEC to be registered as a broker-dealer. All other applicants for an [Amex]American Trading Permit must be associated with a broker-dealer registered with the SEC.

A detailed membership application must be filed with all applicable documents as prescribed by the Exchange. Every applicant and all persons associated with the applicant may be investigated by the Exchange. The applicant shall file with the Exchange such additional documents as may be requested by the Exchange.

The Exchange requires that the applicant have adequate experience to qualify him or her to be active in the phase of the securities business in which he/she proposes to engage as an ATP Holder. If the candidate is to be active on the Floor of the Exchange, he/she must pass an examination before being permitted to execute orders on the Floor; provided, however, such requirement shall be waived for a prior active member who was authorized to execute orders on the Floor of the Exchange immediately prior to the implementation of the System and the relocation of the Trading Floor to 11 Wall Street, New York, NY. In addition, pursuant to Rule 50, Specialist candidates other than prior active members who were authorized as specialists immediately prior to the implementation of the System and the relocation of the Trading Floor to 11 Wall Street, New York, NY must successfully complete a mandatory Exchange-sponsored training program including participation in any Exchange testing programs in connection with this mandatory training program.

An applicant other than a prior active member must successfully complete the New Member training program before being permitted to execute orders on the Floor.

An applicant other than a prior active member who is associated with an organization in the securities business must take the required steps to qualify his organization as an ATP Holder. See Rule 356.

A member shall cease to be a member and shall surrender his [Amex]American Trading Permit if he becomes subject to any "statutory disqualification" as defined in Section 3(a)(39) of the Securities Exchange Act of 1934.

Admissions Procedure

These steps are followed in connection with application for an [Amex]American Trading Permit:

- (1) No change.
- (2) There is a minimum posting period of 7 days for any applicant. However, the posting period may be extended by the Exchange when necessary. Notice of proposed issuance of the [Amex]American Trading Permit shall be posted in the Weekly Bulletin of the Exchange upon the submission, in proper form, of all required documents. The minimum posting period will be waived for prior active members.

Rule 353A. Revocable Privilege; Termination of an [Amex]American Trading Permit

The issuance of an [Amex]American Trading Permit constitutes only a revocable privilege and confers on its holder no right or interest of any nature to continue as an [Amex]American Trading Permit Holder.

An [Amex]American Trading Permit will terminate upon the occurrence of any one of the following conditions:

- (1) the expulsion of the [Amex]American Trading Permit Holder from the Exchange's Floor;
- (2) the suspension of the [Amex]American Trading Permit Holder where such [Amex]American Trading Permit Holder failed to be reinstated at the expiration of the period of suspension, including any extension of such period which may have been granted by the Exchange;
- (3) the formal or informal dissolution or winding up of an [Amex]American Trading Permit Holder;
- (4) the death of an [Amex]American Trading Permit Holder who is a natural person; or
- (5) the declaration of legal incompetence of an [Amex]American Trading Permit Holder who is a natural person.

Rule 358. Processing Fees and Other Charges Associated with [Amex]American Trading Permit

(a) The processing fee for all applications for [Amex]American Trading Permits and authorized representatives shall be \$2,000; provided, however, such fee shall be waived in the case of applications for [Amex]American Trading Permits by prior active members.

(b) Other Charges: In addition to transaction fees and the Securities and Exchange Commission registration fee, the Exchange may from time to time fix and impose other charges or fees to be paid by [Amex]American Trading Permit Holders for the use of equipment or facilities or for services or privileges granted.

Rule 358A. Special Charge and Charge Upon Options Transactions

(a) Special Charge: The Board of Directors may impose upon [Amex]American Trading Permit Holders a charge on each securities transaction effected through the facilities of the Exchange, and may change, remove, and reimpose such charge. In fixing the amount of such charge, the Board of Directors may establish different rates for transactions effected for non-members, for members and member organizations, or may omit such charge for any members or member organizations and may establish different rates for transactions effected in different securities or through different mechanisms. Such charges shall be payable at such times and shall be collected in such manner as the Board of Directors may determine, and the proceeds thereof shall be deposited among the general funds of the Exchange.

(b) Options Transactions. In lieu of the charge authorized by the paragraph above, the Board of Directors may impose upon [Amex]American Trading Permit Holders in respect of options transactions effected on the Exchange a charge for each such options transaction, and may from time to time change, remove, and reimpose such charge. In fixing the amount of such charge, the Board of Directors may establish different rates for options transactions effected for non-ATP Holders, for ATP Holders and may establish different rates for transactions effected in different securities or through different mechanisms. Such charge shall be applicable to both the writing and the purchase of options on the Exchange and shall be payable at such times and shall be collected in such manner as the Board of Directors may determine and the proceeds thereof shall be deposited among the general funds of the Exchange.

Rule 359. Application and Termination Forms (Forms U-4 and U-5)

(a) An individual who (i) seeks to become an [Amex]American Trading Permit Holder or (ii) is or should be an approved person or allied member shall electronically file a Uniform Application for Securities Industry Registration or Transfer (Form U-4) and any amendments thereto with Central Registration Depository. An ATP Holder shall promptly file a Uniform Termination Notice for Securities Industry Registration ("Form U-5") electronically with the Central Registration Depository ("CRD"), but not later than 30 calendar days after the date of termination of an ATP Holder or approved person. Any amendment to a Form U-5 shall also be promptly filed electronically with the CRD, but not later than 30 calendar days after learning of the facts or circumstances giving rise to

the amendment. All Forms U-5 shall also be provided to the terminated person concurrently with filing.

(b) Transition to Web CRD—[Amex]American Trading Permit Holders who are natural persons must electronically file a Form U-4 with FINRA's Central Registration Depository system on or before such time as may be specified by the Exchange.

Rule 359B. Limited Transferability

(a) Transfer by Purchase, Sale or Lease Prohibited. [Amex]American Trading Permits may not be purchased, sold or leased. Any purported purchase, sale or lease of an [Amex]American Trading Permit shall be void ab initio without further action by the Exchange.

(b) Private Transfer Void: An [Amex]American Trading Permit Holder which attempts to transfer an [Amex]American Trading Permit by private sale or lease, or otherwise, may be adjudged guilty of conduct detrimental to the interest and welfare of the Exchange, and any purported transfer shall be void ab initio without further action by the Exchange and will confer no rights upon the purported transferee.

(c) Intra-Firm Transfer. An ATP Holder may transfer its [Amex]American Trading Permit from the name of one employee to that of another employed by the ATP Holder. The name of the proposed transferee shall be submitted to the Exchange and approved by the Exchange prior to exercising trading privileges on the Exchange's Floor. Unless the proposed employee is a previously approved person or approved allied person of the ATP Holder, the ATP Holder shall provide all information required for the Exchange to conduct an investigation of the proposed employee prior to his or her approval.

Equities Rules

General Rules (Rules 1 - Equities—38 - Equities)

Definitions of Terms (Rules 1 - Equities—19 - Equities)

Rule 6A - Equities. `Trading Floor'

(b) The Exchange's Trading Floor does not include (i) the areas in the "Buttonwood Room" designated by the Exchange for the trading of its listed options securities, which, for the purposes of the Exchange's Equities Rules, shall be referred to as the "NYSE [Amex]American Options Trading Floor" or (ii) the physical area within fully enclosed telephone booths located in 18 Broad Street at the Southeast wall of the Trading Floor.

Rule 36 - Equities. Communications Between Exchange and Members' Offices

••• *Supplementary Material:*

.21 Use of an Exchange authorized and provided portable phone by a Floor broker:

(a) No change:

(i) - (v) No change.

(b) No change.

(c) Floor brokers may not use an Exchange authorized and provided portable phone used to trade equities while on the NYSE [Amex]American Options Trading Floor.

.23 Use of Personal Portable or Wireless Communication Devices.

Notwithstanding any other provisions of this Rule 36 - Equities, members and employees of member organizations: (1) are permitted to use personal portable or wireless communications devices outside the Trading Floor, provided such use is consistent with all other Exchange Rules and federal securities laws and the rules thereunder; and (2) are prohibited from using personal portable or wireless communications devices while on the NYSE [Amex]American Options Trading Floor. Those members and employees of member organizations that are also registered to trade options on the Exchange are permitted to use personal portable or wireless communications devices while on the NYSE [Amex]American Options Trading Floor in accordance with applicable Exchange Options rules and regulations, including Rules 220 and 902NY.

.70 Use and Possession of Wireless Hand-Held Devices.

(a)(i) Members and employees of member organizations are prohibited from using or possessing any wireless hand-held device ("hand-held device") that may be used to view

or enter orders into the Exchange's Equities automated trading systems while on the NYSE [Amex]American Options Trading Floor.

Rule 70 - Equities. Execution of Floor Broker Interest

• • • *Supplementary Material:*

.40 Operation of an Exchange Approved Booth Premise

***** (3) A member organization approved to operate booth premises pursuant to this rule is prohibited from effecting any transaction from its approved booth premises for its own account, the account of an associated person or an account with respect to which it or an associated person thereof exercises investment discretion on the Exchange, except that such member organization may effect such transactions in the common, preferred, and debt securities of an operating company that is quoted on the OTC Bulletin Board or OTC Markets ("OTC Security") if such security is not related to a security listed or traded on the Exchange or New York Stock Exchange LLC ("NYSE"). For purposes of Rule 70.40, an OTC Security is related to a security listed or traded on the Exchange or NYSE if:

- (a) the OTC Security is issued by an issuer of a security that is listed or traded on the Exchange or NYSE or that underlies an NYSE [Amex]American option, or an affiliate of such issuer;
- (b) the OTC Security is subject to a corporate action that relates to the issuer of a security that is listed or traded on the Exchange or NYSE or that underlies an NYSE [Amex]American option, or an affiliate of such issuer;
- (c) the OTC Security is issued by an issuer of a security that is a component of a narrow-based security index (as defined in Section 3(a)(55) of the Securities Exchange Act of 1934) that is linked to a security that listed or traded on the Exchange or NYSE or that underlies an NYSE [Amex]American option; or
- (d) the OTC Security is issued by a foreign issuer or is a depositary receipt (or the equivalent thereof) for such a security, and a security issued by such foreign issuer or a depositary receipt (or the equivalent thereof) for such a security is listed or traded on the Exchange or NYSE or underlies an NYSE [Amex]American option.

For purposes of Rule 70.40, a corporate action is any action by an issuer of an OTC Security or a security listed or traded on the Exchange or NYSE that causes a relationship

between the price of the OTC Security and the price of the security that is listed or traded on the Exchange or NYSE or that underlies an NYSE [Amex] American option, such as the announcement of a merger, acquisition, joint venture, spinoff, dissolution, bankruptcy filing or other similar type of event involving the issuers.

Rule 5210 - Equities. Publication of Transactions and Quotations

No change.

••• *Supplementary Material:*

.01 Manipulative and Deceptive Quotations. It shall be deemed inconsistent with Rules 2010 – [NYSE Amex] Equities (Standards of Commercial Honor and Principles of Trade), 2020 – [NYSE Amex] Equities (Use of Manipulative, Deceptive or Other Fraudulent Devices) and 5210 – [NYSE Amex]Equities (Publication of Transactions and Quotations) for a member organization to publish or circulate or cause to be published or circulated, by any means whatsoever, any report of any securities transaction or of any purchase or sale of any security unless such member organization knows or has reason to believe that such transaction was a bona fide transaction, purchase or sale.

Similarly, it shall be deemed inconsistent with Rules 2010 – [NYSE Amex]Equities, 2020 – [NYSE Amex]Equities and 5210 – [NYSE Amex]Equities for a member organization, for itself or for any other person, to publish or circulate or to cause to be published or circulated, by any means whatsoever, any quotation for any security without having reasonable cause to believe that such quotation is a bona fide quotation, is not fictitious and is not published or circulated or caused to be published or circulated for any fraudulent, deceptive or manipulative purpose.

For the purposes of this Rule, the term "quotation" shall include any bid or offer or any formula, such as "bid wanted" or "offer wanted," designed to induce any person to make or submit any bid or offer.

Trading of Option Contracts

Rule 900.2NY. Definitions

Whenever and wherever used herein, unless the context requires otherwise, the following terms shall be deemed to have the meanings indicated:

(1) – (3) No change.

(4) *ATP*. The term "ATP" shall refer to an [Amex]American Trading Permit issued by the Exchange for effecting approved securities transactions on the Exchange's Trading Facilities. An ATP may be issued to a natural person, sole proprietor, partnership, corporation, limited liability company or other organization which is a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934, as amended, and which has been approved by the Exchange. References to 86 Trinity Permit should be deemed to be references to ATP.

(5) – (46) No change.

(47) *NYSE [Amex]American Options*. The term "NYSE [Amex]American Options" shall refer to those aspects of the Self-Regulatory Organization and the Trading Facilities business of NYSE American LLC licensed to trade Options by the Exchange. The terms "NYSE [Amex]American Options" and "NYSE American" shall have the same meaning as "Exchange" as that term is defined in Rule 11.

Rule 902NY. Admission and Conduct on the Options Trading Floor

(a) – (d) No change.

(e) *Visitors on the Options Floor*. Visitors shall not be admitted to the Floor of the Exchange except by permission of an Officer of the Exchange or an Officer of NYSE [Amex]American Options.

(f) No change.

(g) *Hand Held Wireless Trading Devices*: No ATP Holder or employee of an ATP Holder may remove from the Options Trading Floor a wireless device that may be used to enter orders into the NYSE [Amex]American Options automated trading system. An ATP Holder who is authorized by the Exchange to use a particular wireless device is also liable under this rule if the device is removed from the Options Trading Floor by any person, including but not limited to, employees of such ATP Holder. This prohibition will apply to any Exchange issued, or ATP proprietary, order routing and/or execution device. Failure to comply will result in disciplinary action, including action pursuant to Rule 476 or 476A or the Rule 9000 Series, as applicable.

(h) No change.

(i) No change.

(j) *Reserve Floor Market Maker [Amex]American Trading Permit ("Reserve ATP")*. An ATP Holder that holds a Reserve ATP may have a qualified MMAT substitute for an

absent Floor Market Maker under the firm's ATP until such time as the absent Floor Market Maker returns.

AEMI Rules

Rule 1000—AEMI. Portfolio Depositary Receipts

••• *Commentary:* -----

.01 No change.

.02 No change.

.03 Equity. The Exchange may approve a series of Portfolio Depositary Receipts for listing and trading pursuant to Rule 19b-4(e) under the Securities Exchange Act of 1934 provided that the criteria set out in (a)(A), (B) or (C) and (b) through (i) below are satisfied:

(f) *Listing fees.* See Sections 140-144 of the [Amex]Company Guide.

.04 No change.

.05 No change.

.06 The following provisions shall apply to all series of Portfolio Depositary Receipts listed pursuant to Commentaries .04 and .05 above:

(a) – (d) No change.

(e) *Listing fees.* See Sections 140-144 of the [Amex]Company Guide.

Rule 1000A—AEMI. Index Fund Shares

••• *Commentary:* -----

.02 Equity. The Exchange may approve a series of Index Fund Shares for listing and trading pursuant to Rule 19b-4(e) under the Securities Exchange Act of 1934 provided that the criteria set out in (a)(A), (B) or (C) and (b) through (j) below are satisfied, and provided further, that the Exchange may not so approve a series of Index Fund Shares that has the characteristics described in Rule 1000A-AEMI(b)(2) that seeks to provide investment results, before fees and expenses, in an amount that exceeds -200% of the percentage performance on a given day of a particular domestic equity, international or global equity securities index:

(g) *Listing fees.* See Sections 140-144 of the [Amex]Company Guide.

.05 The following provisions shall apply to all series of Index Fund Shares listed pursuant to Commentaries .03 and .04 above:

(e) *Listing fees.* See Sections 140-144 of the [Amex]Company Guide.
