

Additions underscored.
Deletions are [bracketed].

Rules of the New York Stock Exchange LLC

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Pillar Platform Rules (1P - 13P)

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Rule 7P EQUITIES TRADING

Section 1. General Provisions

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Section 3. Exchange Trading

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Rule 7.31. Orders and Modifiers

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(i) Additional Order Instructions and Modifiers:

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(3) Minimum Trade Size (“MTS”) Modifier. A Limit IOC Order, Non-Displayed Limit Order, Non-Displayed Primary Pegged Order, or MPL Order may be designated with an MTS Modifier.

(A) An MTS must be a minimum of a round lot. An order with an MTS Modifier will be rejected if the MTS is less than a round lot or if the MTS is larger than the size of the order.

(B) [On arrival, a] A member organization must specify one of the following instructions with respect to how an order with an MTS Modifier will trade at the time of entry:

(i) An order to buy (sell) with an MTS Modifier will trade with sell (buy) orders in the Exchange Book that in the aggregate meet such order’s MTS[.]; or

(ii) An order to buy (sell) with an MTS Modifier will trade with individual sell (buy) order(s) in the Exchange Book that each meets such

order's MTS as provided for in paragraph (i)(3)(F) of this Rule.

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(F) A resting [MPL O]order to buy (sell) with an MTS Modifier that becomes an Aggressing Order will trade with sell (buy) orders as follows:

(i) when trading with sell (buy) orders in a priority category that allocates orders on price-time priority, if a sell (buy) order does not meet the MTS, the [MPL O]order with an MTS Modifier will not trade and will be ranked in the Exchange Book.

(ii) when trading with sell (buy) orders in a priority category that allocates orders on parity, if at least one sell (buy) order that would have been considered for an allocation does not meet the MTS, none of the sell (buy) orders in that category will trade and the [MPL O]order with an MTS Modifier will be ranked in the Exchange Book.

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Rule 7.37. Order Execution and Routing

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(b) *Allocation.*

(1) At each price, an Aggressing Order will be allocated against contra-side orders as follows:

(A) - (C) (No change).

(D) Next, orders ranked Priority 3 - Non-Display Orders, other than [MPL O]orders with an MTS Modifier, will be allocated on parity by Participant.

(E) Next, [MPL O]orders with an MTS Modifier will be allocated based on MTS size (smallest to largest) and time.

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