

Additions underscored  
Deletions [bracketed]

**Rules of NYSE American LLC**

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**Office Rules**

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**Equities Rules**

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**Cash Equities Pillar Platform Rules (Rules 1E-13E)**

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**Rule 7E - Equities Trading**

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**Rule 7.31E. Orders and Modifiers**

(a) - (h) No change.

(i) Additional Order Instructions and Modifiers:

1. - 3. No change.

4. Retail Modifier

A. A “Retail Order” 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.

B. An ETP Holder shall designate an order as a Retail Order 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 Orders” will meet these requirements set out in 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 Orders” 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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**NYSE American Equities  
Price List**

**2021**

\* \* \* \* \*

**Last Updated: June [1]●, 2021**

\* \* \* \* \*

**I. Transaction Fees (other than for Transactions by an eDMM in Securities Assigned to an eDMM)**

***A. Transaction Fees and Credits***

**1. Securities at or above \$1**

**a. Standard Rates**

No change

**b. Retail Order Rates\***

<b>Adding Liquidity</b>	<b>MPL Order Removing Liquidity</b>	<b>Executions at the Open†</b>
No change	No change	No change

\* See Rule 7.31E(i)(4) and section III under “General” at the end of this Price List for information on designating orders as “Retail Orders”

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