

New text is underlined;
Deleted text is in [brackets]

NYSE American Rules

Trading of Option Contracts

Section 1. General Rules Relating to Options

Rule 903. Series of Options Open for Trading

(a) - (h) No change.

Commentary:

.01 - .09 No change.

.10 Short Term Option Series.

(a) - (d) No change.

(e) Strike Interval Limitations. [Notwithstanding subparagraph (d) above, w]When Short Term Option Series in equity options (excluding options on Exchange-Traded Fund Shares and Section 107 Securities) have an expiration more than 21 days from the listing date, [the strike interval for each option class will be based on] the table below, which specifies the applicable interval for listing, will apply. To the extent there is a conflict between applying Commentary .10(d) and the below table, the greater interval would apply. [The below table indicates the applicable strike intervals and supersedes subparagraph (d) above, which permits additional series to be opened for trading on the Exchange when the Exchange deems it necessary to maintain an orderly market, to meet customer demand or when the market price of the underlying security moves substantially from the exercise price or prices of the series already opened.]

Tier	Average Daily Volume	Share Price				
		Less than \$25	\$25 to less than \$75	\$75 to less than \$150	\$150 to less than \$500	\$500 or greater
1	Greater than 5,000	\$0.50	\$1.00	\$1.00	\$5.00	\$5.00
2	Greater than 1,000 to 5,000	\$1.00	\$1.00	\$1.00	\$5.00	\$10.00
3	0 to 1,000	\$2.50	\$5.00	\$5.00	\$5.00	\$10.00

(1) The Share Price is the closing price on the primary market on the last day of the calendar quarter. In the event of a corporate action, the Share Price of the surviving company is utilized.

(2) The Average Daily Volume is the total number of option contracts traded in a given security for the applicable calendar quarter divided by the number of trading days in the applicable calendar quarter. Beginning on the second trading day in the first month of each calendar quarter, the Average Daily Volume is calculated by utilizing data from the prior calendar quarter based on Customer cleared volume at OCC. For options listed on the first trading day of a given calendar quarter, the Average Daily Volume is calculated using the quarter prior to the last trading calendar quarter.

(3) Options that are newly eligible for listing pursuant to Rule 915 and designated to participate in the Short Term Option Program will not be subject to this subparagraph (e) until after the end of the first full calendar quarter following the date the option class was first listed for trading on any options market.

[(4) Notwithstanding the limitations imposed by this subparagraph (e), this subparagraph (e) does not amend the range of strikes for Short Term Option Series that may be listed pursuant to subparagraph (d) above.]

(f) No change.

.11 - .15 No change.
