

Additions: Underlined  
Deletions: [Bracketed]

## NYSE American Rules

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### Trading of Option Contracts

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#### Section 900NY. Rules Principally Applicable to Trading of Option Contracts

*Rules with a “P” modifier are operative for symbols that are trading on the Pillar trading platform. If a symbol is trading on the Pillar trading platform, a rule with the same number as a rule with a “P” modifier will no longer be operative for that symbol. The Exchange will announce by Trader Update when symbols are trading on the Pillar trading platform.*

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#### Rule 900.3NYP. Orders and Modifiers

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(g) Cross Orders.

(1) *Qualified Contingent Cross (“QCC”) Orders.*

(A) A QCC Order must be comprised of an originating order to buy or sell at least 1,000 contracts that is identified as being part of a qualified contingent trade coupled with a contra-side order or orders totaling an equal number of contracts. If a QCC has more than one option leg (a “Complex QCC Order”), each option leg must have at least 1,000 contracts. A QCC Order that is not rejected per paragraph (g)(1)(C) or (D) below will immediately trade in full at its price, does not route, and may be entered with an MPV of \$0.01 regardless of the MPV of the options series. QCC Orders may be entered by Floor Brokers from the Trading Floor or routed to the Exchange from off-Floor. Rule 935NY does not apply to QCC Orders.

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(C) *Execution of QCC Orders.* A QCC Order with one option leg will be rejected if received when the NBBO is crossed or if it will trade at a price that (i) is at the same price as a displayed Customer order on the Consolidated Book and (ii) is not at or between the NBBO. A QCC Order with one option leg will never trade at a price worse than the Exchange BBO.

(D) *Execution of Complex QCC Orders.* A Complex QCC Order must include a limit price, no option leg will trade at a price worse than the Exchange BBO, and will be rejected if:

- (i) any option leg cannot execute in compliance with paragraph (g)(1)(C) of this Rule;
- (ii) the best-priced Complex Order(s) on the Exchange contain(s) displayed Customer interest and the Complex QCC Order price does not improve such displayed Customer interest by at least \$0.01;
- (iii) the price of the Complex QCC Order is worse than the best-priced Complex Orders in the Consolidated Book or the prices of the best-priced Complex Orders in the Consolidated Book are crossed; or
- (iv) for any option leg there is no NBO.

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(G) Complex QCC Orders are eligible for electronic processing regardless of the ratio in the component legs.

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