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

Rules of the NYSE Arca, Inc.

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Rule 6 OPTIONS TRADING

Rules Principally Applicable to Trading of Option Contracts

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Rule 6.62. Certain Types of Orders Defined

(a) Market Order. A Market Order is an order to buy or sell a stated number of option contracts and is to be executed at the best price obtainable when the order reaches the Exchange. Market Orders entered before the opening of trading will be eligible for trading during the Opening Auction Process.

The system will reject a Market Order entered during Core Trading Hours if at the time the order is received there is not an NBB and an NBO (“collectively NBBO) for that series as disseminated by OPRA.

If the Exchange receives a Market Order to buy (sell) and there is an NBB (NBO) but no NBO (NBB) as disseminated by OPRA at the time the order is received, the order will be processed pursuant to Rule 6.60(a) -Trade Collar Protection.

(b) No Change

(c) Reserved [Inside Limit Order. A Limit Order, which, if routed away pursuant to Rule 6.76B, will be routed to the market participant or participants with the best displayed price. Any unfilled portion of the order will not be routed to the next best price level until all quotes at the current best bid or offer are exhausted. If the order is no longer marketable it will be ranked in the OX Book pursuant to Rule 6.76.]

(d) Contingency Order or Working Order. A Contingency Order or Working Order is an order that is contingent upon a condition being satisfied or an order with a conditional or undisplayed price and/or size including, without limitation:

(1) Stop Order. A Stop Order is an order that becomes a Market Order when the market for a particular option contract reaches a specified price. A Stop Order to buy becomes a Market Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the NYSE Arca bid is quoted at
or above the stop price. A Stop Order to sell becomes a Market Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the NYSE Arca offer is quoted at or below the stop price. Stop Orders (including Stop Limit Orders) shall not have standing in any Order Process in the Consolidated Book and shall not be displayed. A Stop Order to buy entered with a stop price below the bid at the time the order is entered will be rejected. A Stop Order to sell entered with a stop price above the offer at the time the order is entered will be rejected.

(2) **Stop Limit Order.** A Stop Limit Order is an order that becomes a Limit Order when the market for a particular option contract reaches a specified price. A Stop Limit Order to buy becomes a Limit Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the NYSE Arca bid is quoted at or above the stop price. A Stop Limit Order to sell becomes a Limit Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the NYSE Arca offer is quoted at or below the stop price. A Stop Limit Order to buy entered with a stop price below the bid at the time the order is entered will be rejected. A Stop Order to sell entered with a stop price above the offer at the time the order is entered will be rejected.

(3) – (4) No Change

(5) **Stock Contingency Order.** An option order the execution of which is contingent upon the last sale price as specified by the User of the underlying stock traded at the primary marketplace. Stock Contingency Orders are only eligible for open outcry trading.

[(6) **Tracking Order.** A Tracking Order is an undisplayed limit order that is eligible for execution in the Working Order Process against orders equal to or less than the size of the Tracking Order. A Tracking Order is ranked according to its limit price, but only executable at a price matching the NBBO. If a Tracking Order is executed but not exhausted, the remaining portion of the order shall be cancelled, without routing the order to another market center or market participant.]

(e) – (f) No Change

(g) **One-cancels-the-other (OCO) Order.** A One-cancels-the-other Order consists of two or more orders treated as a unit. The execution of any one of the orders causes the others to be cancelled. OCO Orders are only eligible for open outcry trading.

(h) No Change

(i) **Single Stock Future ("SSF")/Option Order.** An order to buy or sell a stated number of units of a single stock future or a security convertible into a single stock future ("convertible SSF") coupled with either (A) the purchase or sale of option contract(s) on the opposite side of the market representing either the same number of units of stock
underlying the single stock future or convertible SSF, or the number of units of stock underlying the single stock future or convertible SSF necessary to create a delta neutral position; or (B) the purchase or sale of an equal number of put and call option contracts, each having the same exercise price, expiration date, and each representing the same number of units of underlying stock, as and on the opposite side of the market from, the stock underlying the single stock future or convertible SSF portion of the order. SSF/Options Orders are only eligible for open outcry trading.

(j) – (n) No Change

(o) **Now Order.** A Limit Order that is to be executed in whole or in part on the Exchange, and the portion not so executed shall be routed pursuant to Rule 6.76A only to one or more NOW Recipients for immediate execution as soon as the order is received by the NOW Recipient. Any portion not immediately executed by the NOW Recipient shall be cancelled. If a NOW Order is not marketable against the NBBO when it is submitted to NYSE Arca, it shall be cancelled.

(p) - (q) No Change

(r) **Opening Only Order.** An Opening Only Order is a Market Order or Limit Order which is to be executed in whole or in part during the opening auction of an options series or not at all. Any portion not so executed is to be treated as cancelled.

(s) No Change

(t) **Liquidity Adding Order.** A Liquidity Adding Order is a Limit Order which is to be accepted only if it is not executable at the time of receipt. Orders with the liquidity adding instruction will not be routed if marketable against the NBBO, but will be rejected. Liquidity adding orders may only be entered as a Day Order. [or GTC, but not IOC.]

(u) – (bb) No Change

Commentary : No Change

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