

Additions underlined.
Deletions [bracketed].

Rules of NYSE Arca, Inc.

* * * * *

Options Rules

* * * * *

Rule 5.3-O. Criteria for Underlying Securities

* * * * *

(g) *Exchange-Traded Fund Shares*. Securities deemed appropriate for options trading shall include shares or other securities ("Exchange-Traded Fund Shares" or "Fund Shares") that are traded on a national securities exchange and are defined as an "NMS stock" in Rule 600(b)(~~55~~[47]) of Regulation NMS, and that (i) represent an interest in a registered investment company organized as an open-end management investment company, a unit investment trust or a similar entity which holds securities and/or financial instruments, options on securities and indices, equity caps, collars and floors, swap agreements, forward contracts, repurchase agreements and reverse repurchase agreements (the "Financial Instruments"), and money market instruments, including, but not limited to, U.S. government securities and repurchase agreements (the "Money Market Instruments") constituting or otherwise based on or representing an investment in an index or portfolio of securities and/or Financial Instruments and Money Market Instruments, or (ii) represent interests in a trust or similar entity that holds a specified non-U.S. currency deposited with the trust or similar entity when aggregated in some specified minimum number may be surrendered to the trust by the beneficial owner to receive the specified non-U.S. currency and pays the beneficial owner interest and other distributions on the deposited non-U.S. currency, if any, declared and paid by the trust; or (iii) represent commodity pool interests principally engaged, directly or indirectly, in holding and/or managing portfolios or baskets of securities, commodity futures contracts, options on commodity futures contracts, swaps, forward contracts and/or options on physical commodities and/or non-U.S. currency ("Commodity Pool Units"), or (iv) represent interests in the SPDR Gold Trust, or (v) represent interests in the iShares COMEX Gold Trust, or (vi) represent interests in the iShares Silver Trust, (vii) represents an interest in a registered investment company ("Investment Company") organized as an open-end management investment company or similar entity, that invests in a portfolio of securities selected by the Investment Company's investment adviser consistent with the Investment Company's investment objectives and policies, which is issued in a specified aggregate minimum number in return for a deposit of a specified portfolio of securities and/or a cash amount with a value equal to the next determined net asset value ("NAV"), and when aggregated in the same specified minimum number, may be redeemed at a holder's request, which holder will be paid a specified portfolio of securities and/or cash with a value equal to the next determined NAV ("Managed Fund Share"), or, (viii) represents interests

in the ETFS Silver Trust or ETFS Gold Trust, or, (ix) represents interests in the ETFS Palladium Trust or ETFS Platinum Trust, provided:

* * * * *

Rule 5.4-O. Withdrawal of Approval of Underlying Securities

* * * * *

(k) Absent exceptional circumstances, securities initially approved for options trading pursuant to Rule 5.3-O(g) (such securities are defined and referred to in that rule as "Exchange-Traded Fund Shares" or "Fund Shares") shall not be deemed to meet the Exchange's requirements for continued approval, and the exchange shall not open for trading any additional series of option contracts of the class covering such Exchange-Traded Fund Shares, whenever the Exchange-Traded Fund Shares are delisted as provided in subparagraph (b)(5) or trading in the Fund Shares is halted on their primary market. In addition, the Exchange shall consider the suspension of opening transactions in any series of options of the class covering Exchange-Traded Fund Shares in any of the following circumstances:

- (1) In accordance with the terms of paragraphs 1 through 4 of Rule 5.4-O(b) in the case of options covering Exchange-Traded Fund Shares when such options were approved pursuant to Rule 5.3-O(g)(1)(A).
- (2) In the case of options covering Exchange-Traded Fund Shares approved pursuant to Rule 5.3-O(g)(1)(B), following the initial twelve-month period beginning upon the commencement of trading of the Exchange-Traded Fund Shares on a national securities exchange and are defined as an "NMS stock" in Rule 600(b)(55[47]) of Regulation NMS, there are fewer than 50 record and/or beneficial holders of such Exchange-Traded Fund Shares for 30 or more consecutive trading days;

* * * * *

Equities Rules

* * * * *

RULE 7-E EQUITIES TRADING

* * * * *

Rule 7.31-E. Orders and Modifiers

* * * * *

(e) Orders with Instructions Not to Route

* * * * *

(3) Intermarket Sweep Order ("ISO"). A Limit Order that does not route and meets the requirements of Rule 600(b)(38[0]) of Regulation NMS.

* * * * *

RULE 9-E CONDUCTING BUSINESS WITH THE PUBLIC - EQUITIES

* * * * *

Rule 9.5320-E. Prohibition Against Trading Ahead of Customer Orders

* * * * *

Commentary:

* * * * *

.04 ISO Exception. An ETP Holder shall be exempt from the obligation to execute a customer order in a manner consistent with this Rule with regard to trading for its own account that is the result of an intermarket sweep order routed in compliance with Rule 600(b)(38[0])(ii) of SEC Regulation NMS ("ISO") where the customer order is received after the ETP Holder routed the ISO. Where an ETP Holder routes an ISO to facilitate a customer order and that customer has consented to not receiving the better prices obtained by the ISO, the ETP Holder also shall be exempt with respect to any trading for its own account that is the result of the ISO with respect to the consenting customer's order.

* * * * *

RULE 11 BUSINESS CONDUCT

* * * * *

Rule 11.6810. Consolidated Audit Trail—Definitions

* * * * *

(y) "Listed Option" or "Option" have the meaning set forth in Rule 600(b)(43[5]) of Regulation NMS.

* * * * *

(qq) "Trading Day" shall have the meaning as is determined by the Operating Committee. For the avoidance of doubt, the Operating Committee may establish different Trading Days for NMS

Stocks (as defined in SEC Rule 600(b)(55[47])), Listed Options, OTC Equity Securities, and any other securities that are included as Eligible Securities from time to time.

* * * * *