

Additions: Underlined
Deletions: [Bracketed]

Rules of NYSE Chicago, Inc.

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RULE 6 ORDER AUDIT TRAIL

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Rule 6.6810. Consolidated Audit Trail – Definitions

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(y) "Listed Option" or "Option" have the meaning set forth in Rule 600(b)(43[35]) of Regulation NMS.

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RULE 7 EQUITIES TRADING

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Rule 7.31. Orders and Modifiers

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(e) Orders with Instructions Not to Route

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(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.

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ARTICLE 1 Definitions and General Information

Rule 1. Definitions

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(nn) "Trading Center": is defined as that term is defined under Rule 600(b)(95[78]) under Regulation NMS.

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Rule 2. Order Types, Modifiers, and Related Terms

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(b) *Order Execution Modifiers.* One or more order execution modifiers may be applied to a general order type, subject to the requirements of Article 20, Rule 4, so long as the modifier is compatible with the general order type and other applicable order modifiers/terms.

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(3) *Applicable to Multiple Order Types*

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(B) "Intermarket Sweep" or "ISO": limit or cross order modifier that marks an order as required by SEC Rule 600(b)(38[0]). The Exchange relies on the marking of an order as an ISO when handling such an order, and thus, it is the entering Participant's responsibility, not the Exchange's responsibility, to comply with the requirements of Regulation NMS and Article 20, Rule 6(c)(3) relating to ISOs. Any new incoming order marked ISO will not be rejected or cancelled if it would lock, cross, or trade-through a Protected Quotation of an away market.

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ARTICLE 9 General Trading Rules

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Rule 17. Prohibition Against Trading Ahead of Customer Orders

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••• *Interpretations and Policies:*

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.04 ISO Exception.

A Participant 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 Participant routed the ISO. Where a Participant routes an ISO to facilitate a customer order and that customer has consented to not receiving the better prices obtained by the ISO, the Participant 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.

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ARTICLE 20 Operation of the Matching System

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Rule 5. Prevention of Trade-Throughs

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••• *Interpretations and Policies:*

.01 Trade-through policies and procedures. In determining whether a trade on the Exchange would create an improper trade-through, the Exchange will adhere to the applicable provisions of Reg NMS, as well as to the following policies and procedures:

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- (c) *Self-help exception.* The Exchange will apply the self-help exception to Rule 611, and its Matching System will disregard a market center's bid and offer, if:
- (1) the other market has publicly announced that it is not disseminating automated quotations, but it has not yet identified its quotations as manual quotation;
 - (2) the Exchange has a reasonable basis for believing that the other market is experiencing systems problems and the other market has not acknowledged, within 30 seconds, a specific inquiry from the Exchange seeking information about possible systems problems that would cause the other market not to have automated quotations, as defined in Rule 600(b)(6[3]); or
 - (3) the Exchange has a reasonable basis for believing that the other market is experiencing systems problems and the other market has not confirmed, within two minutes after receiving a specific inquiry from the Exchange, that it is not having systems problems that would cause the other market not to have automated quotations, as defined in Rule 600(b)(6[3]).

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.02 *Confirming that the Exchange's quotes qualify as "automated quotations."* The Exchange's Matching System is designed, under the rules set out in this Article, to display bids and offers that qualify as automated quotations under the definition set out in Rule 600(b)(6[3]). The Exchange shall use the following procedures for determining whether the quotes should be identified as "manual":

- (a) *Periodic testing.*

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- (c) *Returning to automated quotes.* Once the Exchange has made any required systems changes, or has otherwise determined that its quotations satisfy the requirements of Rule 600(b)(6[3]), the Exchange shall remove the "manual" identifier from the bids and offers that are made publicly available. The Exchange also shall notify other market centers that its quotations are automated by announcing that fact over an appropriate functionality available for communications with other market centers.

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