

Additions underscored

Deletions [bracketed]

NYSE MKT Rules - Equities

Rule 504 - Equities. Nasdaq Security Assignment

(a) No change.

(b) DMM Unit Eligibility and Assignment

(1) No change.

(A) A DMM Unit must maintain a quote at the National Best Bid or Offer according to the levels set forth in Rule 509 – Equities[in each assigned Nasdaq Security an average of at least 10% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume of less than one million shares per calendar month and an average of at least 5% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume equal to or greater than one million shares per calendar month].

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Rule 509 - Equities. Dealings of DMM Units and SLPs

(a) DMM Units registered in one or more Nasdaq Securities must comply with all “DMM rules”, as defined in Rule 98 - Equities, subject to the following modifications:

(1) In lieu of Rule 104(a)(1)(A) - Equities, with respect to maintaining a continuous two-sided quote with reasonable size, a DMM Unit must maintain a bid or an offer [quote] at the National Best Bid and National Best Offer (“inside”) at least 15% of the trading day for Nasdaq Securities in which the DMM Unit is registered with a consolidated average daily volume of less than one million shares, and at least 10% for Nasdaq Securities in which the DMM Unit is registered with a consolidated average daily volume equal to or greater than one million shares[in each assigned Nasdaq Security an average of at least 10% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume of less than one million shares per calendar month and an average of at least 5% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume equal to or greater than one million shares per calendar month]. Time at the inside is calculated as the average of the percentage of time the DMM Unit has a bid or offer at the inside. In calculating whether a DMM Unit is

meeting the 15[10]% or 10[5]% measure, credit will be given for executions for the liquidity provided by the DMM Unit. Reserve or other hidden orders entered by the DMM Unit will not be included in the inside quote calculations.

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