

Additions: Underlined

Deletions: [Bracketed]

Rules of NYSE MKT LLC

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Rule 345 - Equities. Employees – Registration, Approval, Records

(a) No member or member organization shall permit any natural person to perform regularly the duties customarily performed by a securities lending representative, a Securities Trader or a direct supervisor of such, unless such person is registered with, qualified by and is acceptable to the Exchange. Exchange members and member organizations shall also comply with NASD Rule 1031, concerning the registration and approval of registered representatives and their supervisors, and any amendments thereto, as if such Rule is part of the Exchange’s Rules.

••• Supplementary Material: -----

Registration of Employees

.10 Employees required to be registered or approved. – See definitions of “branch office manager” and “registered representative” contained in Rules 9 – Equities and 10 – Equities and Rule 3110 – Equities for qualification requirements for supervisors. A “securities lending representative” is defined as any person who has discretion to commit his member or member organization employer to any contract or agreement (written or oral) involving securities lending or borrowing activities with any other person.

A “Securities Trader” is defined as any person engaged in the purchase or sale of securities or other similar instruments for the account of a member organization with which such person is associated, as an employee or otherwise, and who does not transact any business with the public. A Securities Trader must be registered as such on Web CRD and pass the Series 57 Examination.

A supervisor of a Securities Trader must satisfy its registration requirements under this Commentary .10 by registering and qualifying as a Securities Trader Principal in Web CRD if (a) such supervisor's supervisory responsibilities are limited solely to supervising Securities Traders; (b) such supervisor is qualified to be so registered by passing the General Securities Principal Qualification Examination - Series 24; and (c) such supervisor is registered pursuant to Exchange Rules as a Securities Trader. Such a supervisor shall not be qualified to function in a Principal or supervisory capacity with responsibility over any area of business other than that involving proprietary trading.

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Rule 345A - Equities. Continuing Education for Registered Persons

(a) Regulatory Element.—No member or member organization shall permit any registered person to continue to, and no registered person shall continue to, perform duties as a registered person, unless such person has complied with the continuing education requirements of Section (a) of this Rule.

(1) Each registered person shall complete the Regulatory Element of the continuing education program on the occurrence of their second registration anniversary date and every three years thereafter or as otherwise prescribed by the Exchange. On each occasion, the Regulatory Element must be completed within one hundred twenty days after the person's registration anniversary date. A person's initial registration date, also known as the "base date", shall establish the cycle of anniversary dates for purposes of this Rule. The content of the Regulatory Element of the program shall be determined by the Exchange for each registration category of persons subject to the rule. A person qualified solely as a Securities Trader shall comply with the continuing education requirements appropriate for the Series 57 by completing the S101 Program. All other registered persons shall comply with the continuing education requirements applicable to their particular registration.

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