

Additions underlined  
 Deletions [bracketed]

## Rules of NYSE National, Inc.

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### Rule 2 TRADING PERMITS

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#### Rule 2.4. Restrictions

(a) No person may become an ETP Holder or continue as an ETP Holder in any capacity on the Exchange unless:

- (1) such person is a registered broker or dealer; and
- (2) such person is not subject to a statutory disqualification, except as otherwise permitted by the Exchange[, except that a person may become an ETP Holder or continue as an ETP Holder where, pursuant to Rules 19d-1, 19d-2, 19d-3 and 19h-1 of the Exchange Act, the Commission has issued an order providing relief from such a disqualification and permitting such a person to become an ETP Holder].

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(d) No person shall be admitted as an ETP Holder or as a Person Associated with an ETP Holder where it appears that such person has engaged, and there is a reasonable likelihood that such person again may engage, in acts or practices inconsistent with just and equitable principles of trade.

#### Commentary:

.01 Statutory Disqualification Proceedings Pending Before Another SRO. The Exchange may waive the provisions of Rule 2.4(a)(2) when a proceeding is pending before another self-regulatory organization to determine whether to permit a member or associated person of a member to become or continue membership or association notwithstanding a statutory disqualification. In the event the Exchange determines to waive the provisions of Rule 2.4(a)(2) with respect to an existing or prospective ETP Holder or associated person of an existing or prospective ETP Holder, the Exchange shall determine whether it will concur in any Exchange Act Rule 19h-1 filing made by another self-regulatory organization with respect to the ETP Holder or associated person.

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