

Additions: Underlined  
 Deletions: [Bracketed]

### **Rules of NYSE National, Inc.**

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## **RULE 7 EQUITIES TRADING**

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### **Section 3. Exchange Trading**

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#### **Rule 7.31. Orders and Modifiers**

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(h) Pegged Orders. A Limit Order that does not route with a working price that is pegged to a dynamic reference price. If the designated reference price is higher (lower) than the limit price of a Pegged Order to buy (sell), the working price will be the limit price of the order.

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- (2) Primary Pegged Order. A Pegged Order to buy (sell) with a working price that is pegged to the PBB (PBO), with no offset allowed. A Primary Pegged Order to buy (sell) will be rejected on arrival, or cancelled when resting, if there is no PBB (PBO) against which to peg.
- (A) [A Primary Pegged Order must include a minimum of one round lot displayed.] The working price of a Primary Pegged Order equals the display price and the display quantity is ranked Priority 2 - Display Orders and the reserve interest is ranked Priority 3 - Non-Display Orders.
- (B) A Primary Pegged Order will be rejected if the PBBO is locked or crossed. If the PBBO is locked or crossed when the display quantity of a Primary Pegged Reserve Order is replenished, the entire order will be cancelled. If after arrival, the PBBO becomes locked or crossed, the Primary Pegged Order will wait for a PBBO that is not locked or crossed before the display and working price are adjusted and remains eligible to trade at its current working price.

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