Deleted text is [bracketed]. New text is underlined.

NASDAQ Stock Market Rules

4702. Order Types.

(a) No change.

(b) Except where stated otherwise, the following Order Types are available to all Participants:

(1) – (13) No change.

(14)(A) A “Midpoint Extended Life Order” is an Order Type with a Non-Display Order Attribute that is priced at the midpoint between the NBBO and that will not be eligible to execute until a minimum period of one half of a second (“Holding Period”) has passed after acceptance of the Order by the System. Eligible Midpoint Extended Life Orders may only execute against other eligible Midpoint Extended Life Orders. Buy (sell) Midpoint Extended Life Orders will be ranked in time order at the midpoint among other Buy (Sell) Midpoint Extended Life Orders. A Midpoint Extended Life Order may be cancelled at any time.

If a limit price is assigned to a Midpoint Extended Life Order, the Order will be: (1) eligible for execution in time priority if upon acceptance of the Order by the System and during the Holding Period thereafter, the midpoint price is within the limit set by the participant; or (2) held until the midpoint falls within the limit set by the participant at which time the Holding Period will commence and thereafter the System will make the Order eligible for execution in time priority if the midpoint price remains within the limit set by the participant during the Holding Period. For example, if the Best Bid was $11 and the Best Offer was $11.06, the price of the Midpoint Extended Life Order would be $11.03. If a participant enters a Midpoint Extended Life Order to buy with a limit of $11.02, the Holding Period would not begin until the midpoint price reached $11.02.

Midpoint Extended Life Orders in existence at the time a Halt Cross is initiated will be ineligible to execute and held by the System until trading has resumed and the NBBO has been received by Nasdaq.

(B) The following Order Attributes may be assigned to a Midpoint Extended Life Order:

• Price of more than $1 per share.

• Minimum Quantity.

• Size.
• A Time-in-Force other than IOC; provided that regardless of the Time-in-Force entered, a Midpoint Extended Life Order may not be active outside of Market Hours. A Midpoint Extended Life Order entered during Pre-Market Hours will be held by the System in time priority until Market Hours. If a Midpoint Extended Life Order is entered during Post-Market Hours, it will be rejected by the System. A Midpoint Extended Life Order remaining unexecuted after 4:00 p.m. ET will be cancelled by the System.

• Non-Display. All Midpoint Extended Life Orders are Non-Displayed.

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