

Addition: Underlined

Deletions: [Bracketed]

Rules of New York Stock Exchange LLC.

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**Rule 13. Orders and Modifiers**

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**Pegging Interest**

(a) "Pegging interest" means displayable or non-displayable interest to buy or sell at a price set to track the best protected bid ("PBB") or the best protected offer ("PBO") (collectively, the "PBBO") as the PBBO changes and:

(1) can be an e-Quote or d-Quote, provided that:

(A) such interest does not include a sell "plus" or buy "minus" instruction;

(B) Exchange systems shall reject a pegging e-Quote or d-Quote that is entered 10 seconds or less before the scheduled close of trading; and

(C) discretionary instructions associated with a pegging d-Quote shall move as the d-Quote pegs to the PBBO, subject to any price range and limit price that may be specified;

(2) shall peg only when auto-quoting is active;

(3) shall peg only to prices based on:

(A) a protected bid or offer, which may be available on the Exchange or an away market, or

(B) interest that establishes a price on the Exchange; and

(4) shall peg only within the specified price range of the pegging interest.

(A) If the PBBO is not within the specified price range, the pegging interest shall instead peg to the next available best-priced displayable interest that is within the specified price range.

(B) Buy (sell) pegging interest that has reached its specified price range shall remain at that price if the PBBO goes beyond such price range. If the PBBO returns to a price within the specified price range, the pegging interest shall resume pegging.

(b) [Reserved.

(c)] "Primary Pegging Interest" means pegging interest to buy (sell) that pegs to the PBB (PBO) and:

(1) shall not peg to a price that is locking or crossing the Exchange best offer (bid), but instead shall peg to the next available best-priced displayable interest that would not lock or cross the Exchange best offer (bid);

(2) shall not establish or sustain a PBB (PBO) as a result of pegging;

(3) may establish an Exchange best bid (offer);

(4) [Reserved;

(5)] may be designated with a minimum size of same-side volume to which such pegging interest shall peg[, which may not be the PBB or PBO]. If the PBBO cannot meet the minimum size designation, the pegging interest will peg to the next available best-priced displayable interest without regard to size; and

[(6)] (5) if it includes ALO Order instructions, shall not peg to a price that would result in it executing before displaying and shall instead peg one minimum price variation below (above) the undisplayed Exchange sell (buy) interest against which it would have otherwise executed.

[(d) Reserved]

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