Proposed new language is <u>underlined</u>; Proposed deletions are in [brackets].

Rules of New York Stock Exchange LLC

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Rule 49. Exchange Business Continuity and Disaster Recovery Plans and Mandatory Testing

- (a) Disaster Recovery Facility
 - (1) As part of its business continuity and disaster recovery plans, the Exchange maintains a Disaster Recovery Facility, which is a secondary data center located in a geographically diverse location.
 - (2) If the Exchange determines under Rule 51 to trade Exchange-traded securities on its Disaster Recovery Facility:
 - (A) The 11 Wall Street facilities will not be available for trading.
 - (B) Opening and reopening auctions will be subject to Rule 123D(a)(2) (6) and closing auctions will be subject to Supplementary Material .10 to Rule 123C.
 - (C) Any unexecuted orders entered into Exchange systems before trading on the Disaster Recovery Facility begins will be deemed cancelled and will be purged from Exchange systems.
 - (D) Member organizations registered as Designated Market Makers ("DMM") will not be subject to any DMM obligations or benefits under Exchange rules while securities trade on the Disaster Recovery Facility.
 - (3) Member organizations wishing to trade on the Exchange's Disaster Recovery Facility are responsible for having contingency plans for establishing connectivity to such facility and changing the routing instructions for their order entry systems to send bids and offers in Exchange-traded securities to such facility.
- (b) Exchange Backup Systems and Mandatory Testing
 - (1) The Exchange will establish standards for the designation of member organizations it reasonably determines are, taken as a whole, the minimum necessary for the maintenance of fair and orderly markets in the event of the activation of the Exchange's business continuity and disaster recovery plans.

- (2) Member organizations designated pursuant to standards established in paragraph (b)(1) of this Rule will be required to participate in scheduled functional and performance testing of the Exchange's business continuity and disaster recovery plans in the manner and frequency specified by the Exchange, which shall not be less than once every 12 months.
- (3) Designated Market Makers and Supplemental Liquidity Providers that have been determined by the Exchange to contribute a meaningful percentage of the Exchange's overall volume, measured on a quarterly or monthly basis, will be required to participate in scheduled functional and performance testing. The Exchange may also consider other factors in determining the member organizations that will be required to participate in scheduled functional and performance testing, including average daily volume traded on the Exchange measured on a quarterly or monthly basis, or member organizations who collectively account for a certain percentage of market share on the Exchange.
- (4) At least three (3) months prior to a scheduled functional and performance testing of the Exchange's business continuity and disaster recovery plans, the Exchange will publish the criteria to be used by the Exchange to determine which member organizations will be required to participate in such testing, and notify those member organizations that are required to participate based on such criteria.
- (5) Member organizations not designated pursuant to standards established in paragraph (b)(1) of this Rule are permitted to connect to the Exchange's backup systems and may participate in scheduled functional and performance testing of the Exchange's business continuity and disaster recovery plans.

(c) Market-Wide Circuit Breaker ("MWCB") Mandatory Testing

- (1) Each member organization designated pursuant to paragraphs (b)(1) and (3) of this Rule to participate in Exchange Backup Systems and Mandatory Testing will be required to participate in scheduled MWCB testing in the manner and frequency specified by the Exchange. The Exchange will notify member organizations of this additional testing obligation at the same time as such member organizations are notified under paragraph (b)(4).
- (2) Member organizations not designated pursuant to standards established in paragraphs (b)(1) and (3) of this Rule are permitted to participate in a scheduled MWCB testing.

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