

Additions underlined  
Deletions [bracketed]

**NYSE AMERICAN RULES**

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**Trading of Option Contracts**

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**Section900NY. Rules Principally Applicable to Trading of Option Contracts**

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**Rule 928NY. Risk Limitation Mechanism**

(a) *Counters.*

(1) Trade Counter. The System will maintain separate "trade counters" for each of the following scenarios: (i) when any order, including a single-leg order or any leg of a Complex Order, submitted by an ATP Holder is executed in any series in a specified class; and (ii) when a Market Maker quote is executed in any series in an appointed class. For each of these scenarios, the trade counters will be incremented every time a trade is executed, in accordance with Commentary .07 to this Rule, and will also aggregate the number of contracts traded during each such execution. The trade counters will also calculate applicable percentages for ATP Holders using the Percentage-Based Risk Limitation Mechanism set forth below in Rule 928NY(d).

(2) No change.

(b) – (f) No change.

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***Commentary:***

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**.07** Executions against Market Maker orders will not be considered by a trade counter in connection with that Market Maker's quoting activity. Likewise, executions against Market Maker quotes will not be considered by a trade counter in connection with the Market Maker's order activity. Executions of routable orders on away markets will be considered by a trade counter once the execution report is received by the Exchange.

Executions of each leg of a Complex Order[s] will be considered by a trade counter as an individual transaction. Any ATP Holder that activates the Risk Limitation Mechanisms for orders pursuant to Commentary .04(b) of this Rule may opt to exclude any orders (i.e., whether single-leg orders or Complex Orders) designated with a time-in-force of IOC from being considered by a trade counter.

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