Section 900NY. Rules Principally Applicable to Trading of Option Contracts

Rule 953.1NY. Limit-Up and Limit-Down During Extraordinary Market Volatility

Rule 953.1NY(a), (b) and (c) shall be in effect during a pilot period that expires at the close of business on October 18, 2019 to coincide with the pilot period for the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time (“LULD Plan”), including any extensions to the pilot period for the LULD Plan. Capitalized terms used in this Rule shall have the same meaning as provided for in the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS (“LULD Plan”).

Rule 975NY. Nullification and Adjustment of Options Transactions including Obvious Errors

Unless otherwise stated, the provisions contained within this Rule are applicable to electronic transactions only.

Commentary: ------------------

.01 - .02 (No change).

.03 Limit Up-Limit Down State. The following policy (Rule 975NY) shall be in effect during a pilot period that expires at the close of business on October 18, 2019.

[During a pilot period, to coincide with the pilot period for the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time (“LULD Plan”), including any extensions to the pilot period for the LULD Plan, an] An execution will not be subject to review as an Obvious Error or Catastrophic Error pursuant to paragraph (c) or (d) of this Rule if it occurred while the underlying security was in a “Limit State” or “Straddle State,” as defined in the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS under the Act. Nothing in this provision shall prevent such execution from being
reviewed on an Official’s own motion pursuant to sub-paragraph (c)(3) of this Rule, or a bust or adjust pursuant to paragraphs (e) through (j) and (l) of this Rule.

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