

This Amendment No. 1 to NYSEArca-2007-05 is being filed to reflect that certain clarifying changes and corrections to the “Purpose” section (and Exhibit 1 thereto) and rule text<sup>1</sup> of the NYSE Rule Filing are being made by way of a partial amendment to the NYSE Rule Filing (the “NYSE Amendment”).

The Exchange proposes to modify the “Purpose” section (and Exhibit 1 thereto) with respect to the discussion of the Delaware trust and Dutch foundation to clarify (where not otherwise specified) that the Dutch foundation is governed by a board of directors and the Delaware trust is governed by a board of trustees. In addition, the NYSE Amendment amends the “Purpose” section (and Exhibit 1 thereto) and the Trust Agreement to specify that, in addition to NYSE Group, New York Stock Exchange LLC and NYSE Arca, Arca Holdings may be an entity whose shares are held directly by the Delaware trust. The NYSE Amendment also proposes to modify the “Purpose” section (and Exhibit 1 thereto) to state that the Dutch foundation and its board of directors shall be authorized and obligated to exercise any of the remedies available to the Dutch foundation if and when requested by NYSE Euronext, or by NYSE Euronext or its subsidiaries as a result of being directed to do so by the Dutch Minister of Finance pursuant to the conditions contained in the Dutch Minister of Finance’s declaration of no-objection granted to NYSE Euronext under the Dutch Act of Financial Supervision (*Wet financieel toezicht 2006*). An acquisition by the Dutch foundation of ordinary shares or priority shares as a result of such request shall be deemed to be an exercise of the call option for purposes of the governance and option agreement and otherwise. Furthermore, if the Dutch foundation and its board of directors shall have acquired ordinary shares or priority shares as a result of a request by NYSE Euronext or one of its subsidiaries, then the Dutch foundation must continue to hold such ordinary shares or priority shares until NYSE Euronext or its applicable subsidiary shall have withdrawn its request.

The Exchange also proposes to modify the “Purpose” section, under the subsection entitled “NYSE Group Waiver of Ownership and Voting Limitations,” to clarify that the waiver by the board of directors of NYSE Group related specifically to the acquisition of beneficial ownership of 100% of the outstanding shares of NYSE Group common stock by NYSE Euronext itself and not by any related persons of NYSE Euronext.

The Exchange is also proposing to modify “Purpose” section and the proposed NYSE Group Amended and Restated Certificate of Incorporation to restore the quorum section from the current NYSE Group Amended and Restated Certificate of Incorporation, which had been inadvertently deleted.

The Exchange also makes certain clarifying, conforming, technical and non-substantive changes to the proposed NYSE Euronext independence policy, the Amended and

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<sup>1</sup> As a self-regulatory organization owned by NYSE Group, Inc., the Exchange is making reference in this rule filing to the applicable matters in the NYSE Rule Filing, as the same may be amended.

Restated Certificate of Incorporation of NYSE Group, the Amended and Restated Certificate of Incorporation of Arca Holdings and the Trust Agreement.