

Proposed new language is underlined; proposed deletions are marked by [brackets].

NYSE ARCA EQUITIES RULES

RULE 7 EQUITIES TRADING

Rule 7.31. Orders and Modifiers

- (x) Primary Only Order (PO Order). A market or limit order that is to be routed to the primary market. PO Orders may be entered at any time or until a cut-off time as determined from time to time by the Corporation. The PO Order shall be Day or IOC only, and may not be designated as GTC. If the PO Order is not IOC, the order is not returned to the entering party and remains at the venue routed to, until executed or cancelled. For PO Orders routed to the NYSE, the Exchange designates the orders as Do Not Ship ("DNS"), a designation specific to the NYSE, which restricts the NYSE from routing the order to away market centers. Users may choose to override the DNS designation. If Users choose to override the DNS designation, PO Orders routed to the NYSE will remain at the NYSE until executed, routed away, or cancelled.

PO Orders routed to the NYSE or NYSE Amex that are designated as Market on Close ("MOC") or Limit on Close ("LOC") may not be electronically cancelled or reduced in size after 3:45 PM ET. Electronic submissions after 3:45 PM ET to cancel or reduce in size a PO Order that has been routed to the NYSE or NYSE Amex and designated as MOC or LOC will be automatically rejected and must be entered manually.

- (1) A PO Order entered for participation in the primary market opening must be entered before 6:28 am (Pacific Time).
- (2) A PO Order entered for participation in the primary market re-opening after a trading halt must be entered after trading was halted on the Corporation and before the Re-Opening Time. The PO Order will not be included in the Trading Halt Auction.
- (3) A PO Order entered for participation in the primary market, other than for participation in the primary market opening or primary market re-opening, must be marked with the modifier PO+.
