

**Text of the Proposed Rule Change:<sup>1</sup>****Rules of NYSE Arca, Inc.**

\*\*\*\*\*

**Rule 6.76A.****Order Execution — OX**

Like-priced bids and offers shall be matched for execution by following Steps 1 through 3 in this Rule; provided, however, for an execution to occur in any Order Process, the price must be equal to or better than the NBBO, unless OX has routed orders to away markets at the NBBO, where applicable.

(a) – (c)

**Commentary\*\*\***

**.01** *NBBO Cleanup Guarantee.* An Order Flow Provider may enter into an arrangement with a Market Maker such that the Market Maker will guarantee an execution at the NBBO up to an agreed upon size for any order that has processed through Steps 1 and 2 of Rule 6.76A but prior to Step 3 of the Rule, if the order is eligible for routing. All such arrangements must be filed with the Exchange. The NYSE Arca System will not disclose to any market participants the terms of any order eligible for execution subject to this provision, including a Market Maker who has entered into an NBBO Cleanup Guarantee, prior to its execution. A Market Maker must be actively quoting in the series prior to the Exchange receiving the order for the guarantee to be in effect.

---

<sup>1</sup> New text is underscored and deleted text is in brackets.