

Additions are underlined;
Deletions are [bracketed].

NYSE Arca Equities Rules

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Rule 7.31. Orders and Modifiers

(a) through (g) No change.

(h) Working Order. Any order with a conditional or undisplayed price and/or size designated as a "Working Order" by the Corporation, including, without limitation:

(1) through (3) No change.

(4) Passive Liquidity Order. An order to buy or sell a stated amount of a security at a specified, undisplayed price. Passive Liquidity Orders will be executed in the Working Order Process after all other Working Orders except undisplayed discretionary order interest. Passive Liquidity Orders with a price superior to that of Directed Fills will have price priority and will execute ahead of inferior priced Directed Fills in the Directed Order Process. Passive Liquidity Orders with a price superior to that of displayed orders will have price priority and will execute ahead of inferior priced displayed orders in the Display Order Process.

(5) through (6) No Change.

(7) PL Select Order. A User can designate a Passive Liquidity order as a PL Select Order. Once entered, a PL Select Order will not interact with an incoming order that: (i) has an immediate-or-cancel time in force condition, (ii) is an ISO, or (iii) is larger than the size of the PL Select Order. A PL Select Order will otherwise retain its standing in execution priority among PL Orders. An incoming PL Select Order that is marketable will execute against all available contra-side interest without restrictions. The restrictions will be enforced for any remaining balance of the PL Select Order. Upon notice to ETP Holders, the Corporation may suspend the entry of PL Select Orders, which would also cancel any open PL Select Orders back to the User.

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