RULES OF THE NYSE ARCA, INC.

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RULE 6 OPTIONS TRADING

Rules Principally Applicable to Trading of Option Contracts

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Rule 6.47. "Crossing" Orders — OX

(a) – (d) No Change

(e) Customer-to-Customer Cross. A Floor Broker who holds a Customer order to buy and a Customer order to sell the same option contract may cross such orders, provided that the Floor Broker proceeds in the following manner:

(1) the Floor Broker must request bids and offers for the option series involved and make the Trading Crowd and the Trading Official aware of the request for the market via open outcry.

(2) After providing an opportunity for such bids and offers to be made, the Floor Broker must bid above the highest bid in the crowd, and offer below the lowest offer in the crowd.

(3) The Floor Broker may cross the orders at such higher bid and lower offer by announcing by open outcry that he is crossing orders on behalf of Customers, and giving the quantity and price, provided, however, that

(A) the execution price must be equal to or better than the NBBO.

(B) the Floor Broker may not trade through any bids or offers in the Consolidated Book that are priced better than the proposed execution price. If there are bids or offers on the Consolidated Book priced better or equal to the proposed execution price, the Floor Broker must trade against such bids or offers in the Consolidated Book. Once such bids or offers in the Consolidated Book are satisfied, the Floor Broker may cross the balance of the orders, if any, to be crossed. The orders will be cancelled or posted in the Consolidated Book if an execution would take place at a price that is inferior to the NBBO.
(C) the Floor Broker may cross the orders at split prices provided all provisions of Rule 6.75(h) are met.

Commentary: .01  No Change