

Additions: Underlined  
 Deletions: [Bracketed]

Rules of NYSE Arca Equities, Inc.

\*\*\*\*\*

**RULE 1 DEFINITIONS**

\*\*\*\*\*

**Official Closing Price**

(ggP) The term "Official Closing Price" means the reference price to determine the closing price in a security for purposes of Rule 7 Equities Trading. The Official Closing Price is determined as follows:

(1) For Auction-Eligible Securities, as defined in Rule 7.35P(a)(1) [securities listed on NYSE Arca], the Official Closing Price is the price established in a Closing Auction of one round lot or more on a trading day. If there is no Closing Auction or if a Closing Auction trade is less than a round lot on a trading day, the Official Closing Price is the most recent consolidated last sale eligible trade during Core Trading Hours on that trading day.

(A) If there were no consolidated last sale eligible trades during Core Trading Hours on that trading day, the Official Closing Price will be the prior trading day's Official Closing Price.

(B) For a security that has transferred its listing to NYSE Arca and does not have any consolidated last-sale eligible trades on its first trading day, the Official Closing Price will be the prior day's closing price disseminated by the primary listing market that previously listed such security.

(C) For a security that is a new listing and does not have any consolidated last-sale eligible trades on its first trading day, the Official Closing Price will be based on a derived last sale associated with the price of such security before it begins trading on the Corporation.

(2) If the Corporation determines at or before 3:00 p.m. Eastern Time that it is unable to conduct a Closing Auction in one or more NYSE Arca-listed securities due to a systems or technical issue, the Corporation will designate an alternate exchange for such security or securities and the Official Closing Price of each security will be determined on the following hierarchy:

(A) the Official Closing Price will be the official closing price for such security under the rules of the designated alternate exchange;

- (B) if the designated alternate exchange does not have an official closing price in a security, the Official Closing Price will be the volume-weighted average price (“VWAP”) of the consolidated last-sale eligible prices of the last five minutes of trading during Core Trading Hours up to the time that the VWAP is processed, including any closing transactions on an exchange, and taking into account any trade breaks or corrections up to the time the VWAP is processed;
- (C) if the designated alternate exchange does not have an official closing price in a security and there were no consolidated last-sale eligible trades in the last five minutes of trading during Core Trading Hours in such security, the Official Closing Price will be the last consolidated last-sale eligible trade during Core Trading Hours on that trading day;
- (D) if the designated alternate exchange does not have an official closing price in a security and there were no consolidated last-sale eligible trades on a trading day in such security, the Official Closing Price will be the prior day’s Official Closing Price; or
- (E) if an Official Closing Price for a security cannot be determined under (A), (B), or (C) of this paragraph (2) and there is no prior day’s Official Closing Price, the Corporation will not publish an Official Closing Price for such security.
- (3) If the Corporation determines after 3:00 p.m. Eastern Time that it is unable to conduct a Closing Auction in one or more NYSE-Arca listed securities due to a systems or technical issue, the Official Closing Price of each such security will be determined on the following hierarchy:
- (A) the Official Closing Price will be the VWAP of the consolidated last-sale eligible prices of the last five minutes of trading during Core Trading Hours up to the time that the VWAP is processed, including any closing transactions on an exchange, and taking into account any trade breaks or corrections up to the time the VWAP is processed;
- (B) if there were no consolidated last-sale eligible trades in the last five minutes of trading during Core Trading Hours in such security, the Official Closing Price will be the last consolidated last-sale eligible trade during Core Trading Hours on that trading day;
- (C) if there were no consolidated last-sale eligible trades in such security on a trading day, the Official Closing Price will be the prior day’s Official Closing Price; or
- (D) if an Official Closing Price for a security cannot be determined under (A), (B), or (C) of this paragraph (3) and there is no prior day’s Official Closing Price, the Exchange will not publish an Official Closing Price for such security.

(4) If the Corporation determines the Official Closing Price under paragraphs (2) or (3) of this Rule, the Corporation will publicly announce the manner by which it will determine its Official Closing Price and the designated alternate exchange, if applicable, and all open interest designated for the Closing Auction residing in the NYSE Arca Marketplace will be deemed cancelled to give ETP Holders the opportunity to route their closing interest to alternate execution venues.

(5) For purposes of Rules 7.31P(a)(1)(B)(i) and 7.35P(a)(8)(A) for UTP Securities only [securities listed on an exchange other than NYSE Arca], the Official Closing Price is the official closing price disseminated by the primary listing market for that security via a public data feed on a trading day. If the primary listing market does not disseminate an official closing price on a trading day, the Official Closing Price is the most recent consolidated last sale eligible trade during Core Trading Hours on that trading day. If there were no consolidated last sale eligible trades during Core Trading Hours on that trading day, the Official Closing Price will be the prior trading day's Official Closing Price.

An Official Closing Price may be adjusted to reflect corporate actions or a correction to a closing price, as disseminated by the primary listing market for the security.

\*\*\*\*\*