

Additions underscored  
Deletions [bracketed]

NYSE Arca, Inc.

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Rules of the NYSE Arca, Inc.

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**Rule 7.1. [Trading Sessions]Hours of Business**

(a) Except as may be[Unless] otherwise [ruled]determined by the Board of Directors[ or its designee] as to particular days, the Exchange shall be open for the transaction of business [daily except on Saturdays and Sundays]on every business day. The hours at which trading sessions shall open and close shall be during such hours as may be specified by Exchange rule or established by the Board of Directors[ or its designee].

(b) Dealings upon the Exchange shall be limited to the hours during which the Exchange is open for the transaction of business. No OTP Holder or OTP Firm shall make any bid, offer or transaction upon the Floor or through the facilities of the Exchange before the official opening of the Exchange. Loans of securities may be made after those hours.

(c) Except as may be otherwise determined by the Board of Directors, the CEO of the Exchange or his or her designee may take any of the following actions:

(1) halt or suspend trading in some or all securities traded on the Exchange;

(2) extend the hours for the transaction of business on the Exchange;

(3) close some or all Exchange facilities;

(4) determine the duration of any halt, suspension or closing undertaken pursuant to this rule; or

(5) determine to trade securities on the Exchange's disaster recovery facility.

(d) The CEO or his or her designee shall take any of the actions described in paragraph (c) above only when he or she deems such action to be necessary or appropriate for the maintenance of a fair and orderly market, or the protection of investors or otherwise in the public interest, due to extraordinary circumstances such as (i) actual or threatened physical danger, severe climatic conditions, civil unrest, terrorism, acts of war, or loss or interruption of facilities utilized by the Exchange, (ii) a request by a governmental agency or official, or (iii) a period of mourning or recognition for a person or event.

(e) The CEO or his or her designee shall notify the Board of Directors of actions taken pursuant to this rule, except for a period of mourning or recognition for a person or event, as soon thereafter as is feasible.

***Commentary:***

**.01** Except [under unusual conditions] as may be determined by the Board of Directors or [its designee ]by the CEO of the Exchange or his or her designee pursuant to paragraph (c) above, hours during which transactions in options on individual securities may be made on the Exchange shall correspond to the normal hours for business set forth in the rules of the primary exchange listing the securities underlying the options.

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**Rule 7.2. Holidays**

The Exchange will not be open for business on New Year's Day, Martin Luther King Jr. Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. [The Board of Directors will determine whether to open the Exchange on Presidential Election Days.]

When a holiday observed by the Exchange falls on a Saturday, the Exchange will not be open for business on the preceding Friday unless unusual business conditions exist, such as the ending of a monthly or yearly accounting period.

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NYSE Arca Equities Rules

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**Rule 7.1. Hours of Business**

(a) Except as may be [Unless] otherwise [ruled]determined by the Board of Directors as to particular days, the Corporation shall be open for the transaction of business [daily except on Saturdays and Sundays]on every business day. The hours at which trading sessions shall open and close shall be during such hours as may be specified by Exchange rule or established by the Board of Directors.

(b) Deals upon the Corporation shall be limited to the hours during which the Corporation is open for the transaction of business. No ETP Holder shall make any bid, offer or transaction through the facilities of the Corporation, before or after those hours.

(c) Except as may be otherwise determined by the Board of Directors, the President of the Corporation or his or her designee may take any of the following actions:

- (1) halt or suspend trading in some or all securities traded on the Corporation;
- (2) extend the hours for the transaction of business on the Corporation;
- (3) close some or all Corporation facilities;
- (4) determine the duration of any halt, suspension or closing undertaken pursuant to this rule; or
- (5) determine to trade securities on the Exchange's disaster recovery facility.

(d) The President or his or her designee shall take any of the actions described in paragraph (c) above only when he or she deems such action to be necessary or appropriate for the maintenance of a fair and orderly market, or the protection of investors or otherwise in the public interest, due to extraordinary circumstances such as (i) actual or threatened physical danger, severe climatic conditions, civil unrest, terrorism, acts of war, or loss or interruption of facilities utilized by the Exchange, (ii) a request by a governmental agency or official, or (iii) a period of mourning or recognition for a person or event.

(e) The President or his or her designee shall notify the Board of Directors of actions taken pursuant to this rule, except for a period of mourning or recognition for a person or event, as soon thereafter as is feasible.

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