

Additions underlined

Deletions [bracketed]

NYSE Arca, Inc.

Rules of NYSE Arca, Inc.

Rule 10.17. Release of Disciplinary [Information Through the Public Disclosure Program]Complaints, Decisions and Other Information

(a) General Standards[The Exchange shall, in response to a request, release a copy of any identified disciplinary decision issued by the Exchange or any Committee thereof; provided, however, that each copy of:]

- (1) [a decision that is released prior to the expiration of the time period provided under NYSE Arca Rule 10.8 for appeal or while such an appeal is pending shall be accompanied by a statement that the findings and sanctions imposed in the decision may be increased, decreased, modified, or reversed by the Exchange;]The Exchange shall release to the public a copy of, and at the Exchange's discretion information with respect to, any disciplinary complaint or disciplinary decision issued by the Exchange, as defined in paragraph (e) of this Rule, other than minor rule violations, on its website. The Exchange shall, in response to a request, release to the requesting party a copy of any identified disciplinary complaint or disciplinary decision issued by the Exchange, as defined in paragraph (e) of this Rule.
- (2) [a final decision of the Exchange that is released prior to the time period provided under the Securities Exchange Act of 1934 for appeal to the Securities and Exchange Commission or while such an appeal is pending shall be accompanied by a statement that the findings and sanctions of the Exchange are subject to review and modification by the Securities and Exchange Commission; and]The Exchange shall release to the public a copy of, and at the Exchange's discretion information with respect to, any statutory disqualification decision, notification, or notice issued by the Exchange pursuant to Rules 10 or 13 that will be filed with the SEC.
- (3) [a final decision of the Exchange that is released after the decision is appealed to the Securities and Exchange Commission shall be accompanied by a statement as to whether the effectiveness of the sanctions has been stayed pending the outcome of proceedings before the Securities and Exchange Commission.]The Exchange shall release to the public information with respect to any suspension, cancellation, expulsion, or bar that constitutes final Exchange action imposed pursuant to Rule 13.

(4) The Exchange may release to the public a copy of, and information with respect to, any decision or notice appealable to the SEC under Exchange Act Section 19(d).

(b) Release Specifications[(1) The Exchange shall release to the public information with respect to any disciplinary decision issued pursuant to NYSE Arca Rule 10 imposing: (i) a suspension, cancellation or expulsion upon an OTP Holder or OTP Firm; or (ii) suspension or revocation of the registration of an associated person of an OTP Holder or OTP Firm; or (iii) suspension or barring of an OTP Holder or OTP Firm or associated person from association with all OTP Holders or OTP Firms; or (iv) imposition of monetary sanctions of \$10,000 or more upon an OTP Holder or OTP Firm or associated person; or (v) containing an allegation of a violation of a Designated Rule; and may also release to the public such information with respect to any disciplinary decision or group of decisions that involve a significant policy or enforcement determination where the release of information is deemed by the President of the Exchange to be in the public interest. The Exchange may, in its discretion, determine to waive the requirement to release information with respect to a disciplinary decision under those extraordinary circumstances where the release of such information would violate fundamental notions of fairness or work as an injustice. The Exchange may release to the public information on any disciplinary or other decision issued pursuant to NYSE Arca Rule 10 not specifically enumerated in this paragraph, regardless of sanctions imposed, so long as the names of the parties and other identifying information is redacted.

A "Designated Rule" means (i) SEC Rule 10b-5, (ii) NYSE Arca Rule 11.5, or (iii) NYSE Arca Rule 11.2.

(A) The Exchange shall release to the public, in unredacted form, information with respect to any disciplinary decision issued pursuant to NYSE Arca Rule 10.8 that does not meet one or more of the criteria in section (b)(1) for the release of information to the public, provided that the underlying decision issued pursuant to NYSE Arca Rule 10.7 meets one or more of the criteria in section (b)(1) for the release of information to the public, and information regarding such decision has been released to the public in unredacted form.

(B) In the event there is more than one respondent in a disciplinary decision issued pursuant to NYSE Arca Rule 10 and sanctions imposed on one or more, but not all, of the respondents meets one or more of the criteria in section (b)(1) for the release of information to the public, the Exchange shall release to the public, in unredacted form, information with respect to the respondent(s) who meet such criteria, and may release to the public, in redacted form, information with respect to the respondent(s) who do not meet such criteria. Notwithstanding the foregoing, the Exchange shall release to the public, in unredacted form, information with respect to any respondent in a disciplinary decision issued pursuant to NYSE Arca Rule 10.8 if the sanctions imposed on such respondent in the underlying decision issued pursuant to NYSE Arca Rule 10.7 meet one or more of the criteria for release of information to the public, and information with respect to that respondent has been released in unredacted form.

(2) Information released to the public pursuant to subparagraph (b)(1) shall be accompanied by a statement to the extent required for that type of information under subparagraphs (a)(1) - (3).

(c) Information regarding any sanctions imposed pursuant to NYSE Arca Rule 10.6 shall be released to the public pursuant to paragraph (b) immediately upon such approval.

(d) If a decision of the Exchange imposing monetary sanctions of \$10,000 or more or a penalty of expulsion, revocation, suspension and/or barring of an OTP Holder or OTP Firm from being associated with all OTP Holders or OTP Firms is appealed to the Securities and Exchange Commission, notice thereof shall be given to all OTP Holders and OTP Firms and to the press as soon as possible after receipt by the Exchange of notice from the Securities and Exchange Commission of such appeal and the Exchange's notice shall state whether the effectiveness of the Exchange's decision has been stayed pending the outcome of proceedings before the Securities and Exchange Commission.

(e) In the event an appeal to the federal courts is filed from a decision by the Securities and Exchange Commission in a case previously appealed to it from a decision of the Exchange, involving the imposition of monetary sanctions of \$10,000 or more or a penalty of expulsion, revocation, suspension and/or barring of an OTP Holder or OTP Firm from being associated with all OTP Holders or OTP Firms, notice thereof shall be given to the OTP Holders or OTP Firms as soon as possible after receipt by the Exchange of a formal notice of appeal. Such notice shall include a statement whether the order of the Securities and Exchange Commission has been stayed.

(f) Any order issued by the Securities and Exchange Commission of (i) revocation or suspension of an OTP Holder's or OTP Firm's broker/dealer registration with the Securities and Exchange Commission; or (ii) the suspension or expulsion of an OTP Holder or OTP Firm from the Exchange; or (iii) the suspension or barring of an OTP Holder or OTP Firm or an associated person from association with all broker/dealers or OTP Holders or OTP Firms; or (iv) the imposition of monetary sanctions of \$10,000 or more shall be released to the public through a notice containing the effective date thereof sent as soon as possible after receipt by the Exchange of the order of the Securities and Exchange Commission.

(g) Cancellations of Option Trading Permits or registration pursuant to the Exchange's Rules and interpretative material shall be released to the public as soon after the effective date of the cancellation as possible.

(h) Releases to the public referred to in paragraph (b) above shall identify the Exchange Rule(s) or the SEC Rule(s) violated, and shall describe the conduct constituting such violation. Releases may also identify the OTP Holder or OTP Firm with which an individual was associated at the time the violations occurred if such identification is determined by the Exchange to be in the public interest.]

(1) Copies of, and information with respect to, any disciplinary complaint released to the public pursuant to paragraph (a) of this Rule shall indicate that a disciplinary complaint represents the initiation of a formal proceeding by the Exchange in which findings as to the allegations in the complaint have not been made and does not represent a decision as to any of the allegations contained in the complaint.

(2) Copies of, and information with respect to, any disciplinary decision or other decision, order, notification, or notice released to the public pursuant to paragraph (a) of this Rule prior to the expiration of the time period provided for an appeal or call for review as permitted under Exchange rules or the Exchange Act, or while such an appeal or call for review is pending, shall indicate that the findings and sanctions imposed therein are subject to review and modification by the Exchange or the SEC.

(c) Discretion to Redact Certain Information or Waive Publication

(1) Notwithstanding paragraph (a) of this Rule, the Exchange reserves the right to redact, on a case-by-case basis, information that contains confidential customer information, including customer identities, or information that raises significant identity theft, personal safety, or privacy concerns that are not outweighed by investor protection concerns.

(2) Notwithstanding paragraph (a) of this Rule, the Exchange may determine, in its discretion, to waive the requirement to release a copy of, or information with respect to, any disciplinary complaint, disciplinary decision or other decision, order, notification, or notice under those extraordinary circumstances where the release of such information would violate fundamental notions of fairness or work an injustice.

(d) Notice of Appeals of Exchange Decisions to the SEC

The Exchange shall provide notice to the public if a disciplinary decision of the Exchange is appealed to the SEC and the notice shall state whether the effectiveness of the decision has been stayed pending the outcome of proceedings before the SEC.

(e) Definitions

(1) For the purpose of this Rule, the term "disciplinary complaint" shall mean any complaint issued pursuant to Rule 10.4.

(2) For the purpose of this Rule, the term "disciplinary decision" shall mean any decision issued pursuant to Rules 10.4(c), 10.6, 10.7 or 10.8, including, decisions issued by the EBCC, a Conduct Panel, the CFR or the Board of Directors, and orders accepting offers of settlement; provided, however, such term does not include decisions, notifications, or notices addressed by paragraphs (a)(2), (a)(3) and (a)(4) of this Rule. Minor rule violation plan letters issued pursuant to Rule 10.12 are not subject to this Rule.

Rules of the NYSE Arca Equities, Inc.

Rule 10.15. Release of Disciplinary [Information Through the Public Disclosure Program]Complaints, Decisions and Other Information

(a) General Standards[The Corporation shall, in response to a request, release a copy of any identified disciplinary decision issued by the Corporation or any Committee thereof; provided, however, that each copy of:]

- (1) [a decision that is released prior to the expiration of the time period provided under NYSE Arca Equities Rule 10.8 for appeal or while such an appeal is pending shall be accompanied by a statement that the findings and sanctions imposed in the decision may be increased, decreased, modified, or reversed by the Corporation;]The Corporation shall release to the public a copy of, and at the Corporation's discretion information with respect to, any disciplinary complaint or disciplinary decision issued by the Corporation, as defined in paragraph (e) of this Rule, other than minor rule violations, on its website. The Corporation shall, in response to a request, release to the requesting party a copy of any identified disciplinary complaint or disciplinary decision issued by the Corporation, as defined in paragraph (e) of this Rule.
- (2) [a final decision of the Corporation that is released prior to the time period provided under the Securities Exchange Act of 1934 for appeal to the Securities and Exchange Commission or while such an appeal is pending shall be accompanied by a statement that the findings and sanctions of the Corporation are subject to review and modification by the Securities and Exchange Commission; and]The Corporation shall release to the public a copy of, and at the Corporation's discretion information with respect to, any statutory disqualification decision, notification, or notice issued by the Corporation pursuant to Rules 10 or 11 that will be filed with the SEC.
- (3) [a final decision of the Corporation that is released after the decision is appealed to the Securities and Exchange Commission shall be accompanied by a statement as to whether the effectiveness of the sanctions has been stayed pending the outcome of proceedings before the Securities and Exchange Commission.]The Corporation shall release to the public information with respect to any suspension, cancellation, expulsion, or bar that constitutes final Exchange action imposed pursuant to Rule 11.
- (4) The Corporation may release to the public a copy of, and information with respect to, any decision or notice appealable to the SEC under Exchange Act Section 19(d).

(b) Release Specifications[(1) The Corporation shall release to the public information with respect to any disciplinary decision issued pursuant to NYSE Arca Equities Rule 10 imposing: (i) a suspension, cancellation or expulsion upon an ETP Holder; or (ii)

suspension or revocation of the registration of an associated person of an ETP Holder; or (iii) suspension or barring of an ETP Holder or associated person from association with all ETP Holders; or (iv) imposition of monetary sanctions of \$10,000 or more upon an ETP Holder or associated person; or (v) containing an allegation of a violation of a Designated Rule; and may also release to the public such information with respect to any disciplinary decision or group of decisions that involve a significant policy or enforcement determination where the release of information is deemed by the President of the Corporation to be in the public interest. The Corporation may, in its discretion, determine to waive the requirement to release information with respect to a disciplinary decision under those extraordinary circumstances where the release of such information would violate fundamental notions of fairness or work as an injustice. The Corporation may release to the public information on any disciplinary or other decision issued pursuant to NYSE Arca Equities Rule 10 not specifically enumerated in this paragraph, regardless of sanctions imposed, so long as the names of the parties and other identifying information is redacted.

A "Designated Rule" means (i) SEC Rule 10b-5, (ii) NYSE Arca Equities Rule 6.5, or (iii) NYSE Arca Equities Rule 6.2.

(A) The Corporation shall release to the public, in unredacted form, information with respect to any disciplinary decision issued pursuant to NYSE Arca Equities Rule 10.8 that does not meet one or more of the criteria in section (b)(1) for the release of information to the public, provided that the underlying decision issued pursuant to NYSE Arca Equities Rule 10.7 meets one or more of the criteria in section (b)(1) for the release of information to the public, and information regarding such decision has been released to the public in unredacted form.

(B) In the event there is more than one respondent in a disciplinary decision issued pursuant to NYSE Arca Equities Rule 10 and sanctions imposed on one or more, but not all, of the respondents meets one or more of the criteria in section (b)(1) for the release of information to the public, the Corporation shall release to the public, in unredacted form, information with respect to the respondent(s) who meet such criteria, and may release to the public, in redacted form, information with respect to the respondent(s) who do not meet such criteria. Notwithstanding the foregoing, the Corporation shall release to the public, in unredacted form, information with respect to any respondent in a disciplinary decision issued pursuant to NYSE Arca Equities Rule 10.8 if the sanctions imposed on such respondent in the underlying decision issued pursuant to NYSE Arca Equities Rule 10.7 meet one or more of the criteria for release of information to the public, and information with respect to that respondent has been released in unredacted form.

(2) Information released to the public pursuant to subparagraph (b)(1) shall be accompanied by a statement to the extent required for that type of information under subparagraphs (a)(1) - (3).

(c) Information regarding any sanctions imposed pursuant to NYSE Arca Equities Rule 10.6 shall be released to the public pursuant to paragraph (b) immediately upon such approval.

(d) If a decision of the Corporation imposing monetary sanctions of \$10,000 or more or a penalty of expulsion, revocation, suspension and/or barring of an ETP Holder from being associated with all ETP Holders is appealed to the Securities and Exchange Commission, notice thereof shall be given to all ETP Holders and to the press as soon as possible after receipt by the Corporation of notice from the Securities and Exchange Commission of such appeal and the Corporation's notice shall state whether the effectiveness of the Corporation's decision has been stayed pending the outcome of proceedings before the Securities and Exchange Commission.

(e) In the event an appeal to the federal courts is filed from a decision by the Securities and Exchange Commission in a case previously appealed to it from a decision of the Corporation, involving the imposition of monetary sanctions of \$10,000 or more or a penalty of expulsion, revocation, suspension and/or barring of an ETP Holder from being associated with all ETP Holders, notice thereof shall be given to the ETP Holders as soon as possible after receipt by the Corporation of a formal notice of appeal. Such notice shall include a statement whether the order of the Securities and Exchange Commission has been stayed.

(f) Any order issued by the Securities and Exchange Commission of (i) revocation or suspension of an ETP Holder's broker/dealer registration with the Securities and Exchange Commission; or (ii) the suspension or expulsion of an ETP Holder from the Corporation; or (iii) the suspension or barring of an ETP Holder or an associated person from association with all broker/dealers or ETP Holders; or (iv) the imposition of monetary sanctions of \$10,000 or more shall be released to the public through a notice containing the effective date thereof sent as soon as possible after receipt by the Corporation of the order of the Securities and Exchange Commission.

(g) Cancellations of Equity Trading Permits or registration pursuant to the Corporation's Rules and interpretative material shall be released to the public as soon after the effective date of the cancellation as possible.

(h) Releases to the public referred to in paragraph (b) above shall identify the Corporation's Rule(s) or the SEC Rule(s) violated, and shall describe the conduct constituting such violation. Releases may also identify the ETP Holder with which an individual was associated at the time the violations occurred if such identification is determined by the Corporation to be in the public interest.]

(1) Copies of, and information with respect to, any disciplinary complaint released to the public pursuant to paragraph (a) of this Rule shall indicate that a disciplinary complaint represents the initiation of a formal proceeding by the Corporation in which findings as to the allegations in the complaint have not been made and does not represent a decision as to any of the allegations contained in the complaint.

(2) Copies of, and information with respect to, any disciplinary decision or other decision, order, notification, or notice released to the public pursuant to paragraph (a) of this Rule prior to the expiration of the time period provided for an appeal or call for review as permitted under Corporation rules or the Exchange Act, or while such an appeal or call for review is pending, shall indicate that the findings and sanctions imposed therein are subject to review and modification by the Corporation or the SEC.

(c) Discretion to Redact Certain Information or Waive Publication

(1) Notwithstanding paragraph (a) of this Rule, the Corporation reserves the right to redact, on a case-by-case basis, information that contains confidential customer information, including customer identities, or information that raises significant identity theft, personal safety, or privacy concerns that are not outweighed by investor protection concerns.

(2) Notwithstanding paragraph (a) of this Rule, the Corporation may determine, in its discretion, to waive the requirement to release a copy of, or information with respect to, any disciplinary complaint, disciplinary decision or other decision, order, notification, or notice under those extraordinary circumstances where the release of such information would violate fundamental notions of fairness or work an injustice.

(d) Notice of Appeals of Corporation Decisions to the SEC

The Corporation shall provide notice to the public if a disciplinary decision of the Corporation is appealed to the SEC and the notice shall state whether the effectiveness of the decision has been stayed pending the outcome of proceedings before the SEC.

(e) Definitions

(1) For the purpose of this Rule, the term "disciplinary complaint" shall mean any complaint issued pursuant to Rule 10.4.

(2) For the purpose of this Rule, the term "disciplinary decision" shall mean any decision issued pursuant to the Rule 10.4(c), 10.6, 10.7 or 10.8, including, decisions issued by the BCC or a Conduct Panel, the CFR or the Board of Directors and orders accepting offers of settlement; provided, however, such term does not include decisions, notifications, or notices addressed by paragraphs (a)(2), (a)(3) and (a)(4) of this Rule. Minor rule violation plan letters issued pursuant to Rule 10.12 are not subject to this Rule.
