

Additions underscored

Deletions [bracketed]

Rules of NYSE Arca, Inc.

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Equities Rules

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RULE 7-E EQUITIES TRADING

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Section 2. Market Makers

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Rule 7.23-E. Obligations of Market Makers

(a) General. ETP Holders who are registered as Market Makers in one or more securities traded on the Exchange must engage in a course of dealings for their own account to assist in the maintenance, insofar as reasonably practicable, of fair and orderly markets on the Exchange in accordance with this Rule. The responsibilities and duties of a Market Maker specifically include, but are not limited to, the following:

(1) A Market Maker shall maintain continuous, two-sided trading interest in those securities in which the Market Maker is registered to trade ("Two-Sided Obligation").

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(B) Pricing Obligations. For NMS stocks (as defined in Rule 600 under Regulation NMS) a Market Maker shall adhere to the pricing obligations established by this Rule during Core Trading Hours; provided, however, that such pricing obligations (i) shall not commence during any trading day until after the first regular way transaction on the primary listing market in the security, as reported by the responsible single plan processor, and (ii) shall be suspended during a trading halt, suspension, or pause, and shall not re-commence until after the first regular way transaction on the primary listing market in the security following such halt, suspension, or pause, as reported by the responsible single plan processor.

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(iii) For purposes of this Rule, the "Designated Percentage" shall be 8% for Tier 1 NMS Stocks under the Limit Up-Limit Down Plan ("Tier 1 NMS Stocks")[securities subject to Rule 7.11-E(a)(i)], 28% for Tier 2 NMS Stocks under the Limit Up - Limit Down Plan ("Tier 2 NMS Stocks") with a price equal to or greater than \$1.00[securities subject to Rule 7.11-E(a)(ii)], and 30% for Tier 2 NMS Stocks with a price lower than \$1.00[securities subject to Rule 7.11-E(a)(iii)], except that between 9:30 a.m. and 9:45 a.m. Eastern Time and between 3:35 p.m. Eastern Time[6:30 a.m. and 6:45 a.m. Pacific Time and between 12:35 p.m. Pacific Time] and the close of Core Trading Hours, [when Rule 7.11-E is not in effect,] the Designated Percentage shall be 20% for Tier 1 NMS Stocks[securities subject to Rule 7.11-E(a)(i)], 28% for Tier 2 NMS Stocks with a price equal to or greater than \$1.00[securities subject to Rule 7.11-E(a)(ii)], and 30% for Tier 2 NMS Stocks with a price lower than \$1.00[securities subject to Rule 7.11-E(a)(iii)]. For purposes of this paragraph, rights and warrants will be considered Tier 2 NMS Stocks.

(iv) For purposes of this rule, the " Defined Limit" shall be 9.5% for Tier 1 NMS Stocks[securities subject to Rule 7.11-E(a)(i)], 29.5% for Tier 2 NMS Stocks with a price equal to or greater than \$1.00[securities subject to Rule 7.11-E(a)(ii)], and 31.5% for Tier 2 NMS Stocks with a price lower than \$1.00[securities subject to Rule 7.11-E(a)(iii)], except that between 9:30 a.m. and 9:45 a.m. Eastern Time and between 3:35 p.m. Eastern Time[6:30 a.m. and 6:45 a.m. Pacific Time and between 12:35 p.m. Pacific Time] and the close of Core Trading Hours, [when Rule 7.11-E is not in effect,] the Defined Limit shall be 21.5% for Tier 1 NMS Stocks[securities subject to Rule 7.11-E(a)(i)], 29.5% for Tier 2 NMS Stocks with a price equal to or greater than \$1.00[securities subject to Rule 7.11-E(a)(ii)], and 31.5% for Tier 2 NMS Stocks with a price lower than \$1.00[securities subject to Rule 7.11-E(a)(iii)]. For purposes of this paragraph, rights and warrants will be considered Tier 2 NMS Stocks.

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(2) A Market Maker shall maintain adequate minimum capital in accordance with the provisions of Rule 15c3-1 under the Securities Exchange Act of 1934[Rule 4.1-E];

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Section 3. NYSE Arca Marketplace

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Rule 7.31-E. Orders and Modifiers

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(c) Auction-Only Order. A Limit or Market Order that is to be traded only within an auction pursuant to Rule 7.35-E or routed pursuant to Rule 7.34-E. Any quantity of an Auction-Only Order that is not traded in the designated auction will be cancelled.

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(5) Imbalance Offset Order (“IO Order”). An IO Order is a Limit Order to buy (sell) that is to be traded only in a Trading Halt Auction. IO Orders are available only to ETP Holders using Pillar phase II protocols.

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Rule 7.35-E. Auctions

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(e) Trading Halt Auction. A Trading Halt Auction will be conducted to re-open trading in an Auction-Eligible Security following a halt or pause of trading in that security in either the Early Trading Session, Core Trading Session, or Late Trading Session, as applicable. Orders that include a designation for the applicable trading session and are eligible to participate in an auction will be eligible to participate in a Trading Halt Auction.

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(10) If the Re-Opening Time for a Trading Halt Auction would be in the last ten minutes of trading before the end of Core Trading Hours, the Exchange will not conduct a Trading Halt Auction in that security and will not transition to continuous trading. Instead, the Exchange will remain paused and will conduct a Closing Auction in such security as provided for in paragraph (d) of this Rule. In such circumstances:

(A) MOO Orders, LOO Orders, and IO Orders entered during the pause or halt will not participate in the Closing Auction and will be cancelled[expire at the end of the Core Trading Session]; and

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