

Additions underlined
Deletions [bracketed]

Rules of NYSE MKT LLC

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TRADING OF OPTION CONTRACTS

Section 900NY. Rules Principally Applicable to Trading of Options Contracts

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Rule 925NY. Obligations of Market Makers

- (a) No Change
- (b) *Obligations in Appointed Classes.* With respect to each class of options in his appointment, a Market Maker is expected to engage, to a reasonable degree under the existing circumstances, in dealings for his own account when there exists, or it is reasonably anticipated that there will exist, a lack of price continuity, a temporary disparity between the supply of and demand for a particular option contract, or a temporary distortion of the price relationships between option contracts of the same class. Without limiting the foregoing, a Market Maker is expected to perform the following activities in the course of maintaining a fair and orderly market.
 - (1) – (3) No Change
 - (4) In open outcry, [and during a Trading Auction as defined in Rule 952NY,] bidding and/or offering so as to create differences of:
 - (A) no more than .25 between the bid and the offer for each option contract for which the bid is less than \$2,
 - (B) no more than .40 where the bid is \$2 or more but does not exceed \$5,
 - (C) no more than .50 where the bid is more than \$5 but does not exceed \$10,
 - (D) no more than .80 where the bid is more than \$10 but does not exceed \$20, and

(E) no more than \$1 when the last bid is 20.01 or more, provided that a Trading Official may establish differences other than the above for one or more series or classes of options.

(5) [Except as provided in Rule 925NY(b)(4) with respect to Trading Auctions,] E[e]lectronically submit quotes to the System during Core Trading Hours with a difference not to exceed \$5 between the bid and offer regardless of the price of the bid.

Two Trading Officials may establish quote width differences other than as provided in this subparagraph (5) for one or more option series.

(6) No change

(c) – (f) No Change

Commentary .01 No Change

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