

Additions: Underlined

Deletions: [Bracketed]

Rules of NYSE MKT LLC

Equities Rules

[Rule 49 - Equities. Emergency Powers

This version of Rule 49- Equities will remain operative until the proposed rule changes described in SR-NYSEMKT-2016-68 are approved and the Exchange files a separate proposed rule change to delete this version of Rule 49 - Equities and preamble and to establish the operative date of paragraph (a) of "Rule 49 - Equities. Exchange Business Continuity and Disaster Recovery Plans and Mandatory Testing." Subject to such separate proposed rule change, the Exchange will announce via Trader Update the operative date of the deletion of this Rule and implementation of paragraph (a) of Rule 49 - Equities. Exchange Business Continuity and Disaster Recovery Plans and Mandatory Testing.

(a)(1) In the event of an emergency, a qualified Exchange officer shall have the authority to declare an emergency condition with respect to trading on or through the systems and facilities of the Exchange ("Emergency Condition") and designate NYSE Arca, Inc. ("NYSE Arca") to perform the functions set forth in paragraph (b)(2)(A) on behalf of and at the direction of the Exchange.

(2) No declaration of an Emergency Condition shall be made pursuant to paragraph (a)(1) unless (A) there exists a regional or national emergency that would prevent the Exchange from operating normally, and (B) such declaration is necessary so that the securities markets, in general, may continue to operate and trading in Exchange-listed securities, in particular, may continue to occur in a manner consistent with the protection of investors and in pursuit of the public interest.

(3) Definitions:

(A) The term "emergency" as used herein means an "emergency" as defined in Section 12(k)(7) of the Securities Exchange Act of 1934, as amended.

(B) The term "qualified Exchange officer" as used herein means the ICE Chief Executive Officer or his or her designee, or the Chief Regulatory Officer of the Exchange or his or her designee. In the event that none of these individuals is able to act due to

incapacitation, the most senior surviving officer of ICE or the Exchange shall be a "qualified Exchange officer" for purposes of this rule.

(b)(1) When an Emergency Condition is declared under paragraph (a), the Exchange:

(A) shall halt all trading conducted on the Exchange's systems and facilities and shall not route any unexecuted orders to NYSE Arca;

(B) shall purge any unexecuted orders from the Exchange's own systems and facilities as soon as practicable following declaration of the Emergency Condition.

(2)(A) Beginning on the next trading day following the declaration of the Emergency Condition, NYSE Arca shall, on behalf of and at the direction of the Exchange, disseminate:

(i) the official opening, re-opening, and closing trades of Exchange-listed securities to the Consolidated Tape as messages of the Exchange, and

(ii) any notification for Exchange-listed securities to the Consolidated Quotation System of a regulatory halt and resumption of trading thereafter, trading pause and resumption of trading thereafter, and Short Sale Price Test trigger and lifting thereafter, as messages of the Exchange.

(B) Bids and offers for Exchange-listed securities entered on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated Quotation System as bids and offers of NYSE Arca, except that the opening quote shall be reported to the Consolidated Quotation System as a bid and/or offer of both the Exchange and NYSE Arca and any re-opening quote shall be reported to the Consolidated Quotation System as a bid and/or offer of the Exchange. Bids and offers for Exchange-listed securities executed on or through the systems and facilities of NYSE Arca during the Emergency Condition shall be reported to the Consolidated Tape as executions of NYSE Arca, except for executions in the opening, re-opening, or closing auctions, which shall be reported as Exchange executions and Exchange volume only.

(3) Members and member organizations wishing to trade Exchange-listed securities during an Emergency Condition are responsible for having contingency plans for establishing connectivity to NYSE Arca and changing the routing instructions for their order entry systems to send bids and offers in Exchange-listed securities to NYSE Arca.

(4) During an Emergency Condition, all trading of Exchange-listed securities entered or executed on or through the systems and facilities of NYSE Arca shall be subject to the NYSE Arca Equities Rules (including but not limited to the opening, re-opening, and closing auction processes applicable to securities for which NYSE Arca is the primary listing market set forth in NYSE Arca Equities Rule 7.35), except that the Exchange's listing requirements for its listed securities shall continue to apply.

(c)(1) In connection with taking action under this rule, a qualified Exchange officer shall make reasonable efforts to consult with the Securities and Exchange Commission before taking such action, or, if the qualified Exchange officer is unable to consult prior to acting, as promptly thereafter as practicable under the circumstances.

(2) The authority granted pursuant to this rule shall be operative for up to 10 calendar days from the date that the Exchange invokes such authority. The Exchange may request that the initial 10-calendar-day period be extended for a specific amount of time by submission of a rule filing pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended. Such extension shall not take effect except upon approval of such a filing by the Securities and Exchange Commission.

(3) Actions taken pursuant to this rule may be terminated by the Exchange at any time. The Exchange shall provide adequate prior notice to members, member organizations, Sponsored Participants and investors regarding its intention to terminate any such action.]

Rule 49 - Equities. Exchange Business Continuity and Disaster Recovery Plans and Mandatory Testing

[The Exchange will file a separate proposed rule change to establish the operative date of paragraph (a) of this version of Rule 49 - Equities and to delete "Rule 49 - Equities. Emergency Powers" and this preamble. Until such time, "Rule 49 - Equities. Emergency Powers" will remain operative. Subject to such separate proposed rule change, the Exchange will announce via Trader Update the operative date of paragraph (a) of this Rule and deletion of "Rule 49 - Equities. Emergency Powers."]

Member organizations required to test Exchange Backup Systems under paragraph (b)(N) of this Rule will be required to test trading on the Exchange's Disaster Recovery Facility under paragraph (a) of this Rule on date(s) to be determined by the Exchange. Such mandatory testing dates will be announced by Trader Update.]

(b) [(N)] Exchange Backup Systems and Mandatory Testing
