Nasdaq PHLX Rules

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Nasdaq PSX Rules

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Rule 3306. Entry and Display of Quotes and Orders

(a) – (b) No change.

(c) Display of Quotes and Orders—The System will display quotes and orders submitted to the System as follows:

(1) No change.

(2) Best Priced Order Display—Pursuant to Rule 602 of Regulation NMS under the Exchange Act, the Exchange will transmit for display to the appropriate network processor [F] for each System Security[, the aggregate size of all Quotes and Orders at the best price to buy and sell resident in the System will be transmitted for display to the appropriate network processor, unless the aggregate size is less than one round lot in which case the aggregate size will be displayed in the System Book Feed but not be transmitted to a network processor.]

(i) the highest price to buy wherein the aggregate size of all displayed buy interest in the System greater than or equal to that price is one round lot or greater;

(ii) the aggregate size of all displayed buy interest in the System greater than or equal to the price in (i), rounded down to the nearest round lot;

(iii) the lowest price to sell wherein the aggregate size of all displayed sell interest in the System less than or equal to that price is one round lot or greater; and

(iv) the aggregate size of all displayed sell interest in the System less than or equal to the price in (iii), rounded down to the nearest round lot.

(3) – (4) No change.

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