

Additions: Underscored

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Certificate of Formation of NYSE [Amex] MKT LLC

1. The name of the limited liability company is “NYSE [Amex] MKT LLC.”

Additions: Underscored

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SECOND AMENDED AND RESTATED
OPERATING AGREEMENT
OF
NYSE [AMEX] MKT LLC

This Second Amended and Restated Operating Agreement (this “Agreement”) of NYSE [Amex] MKT LLC, previously named American Stock Exchange 2, LLC, [and] NYSE Alternext US LLC and NYSE Amex LLC (the “Company”), dated and effective as of [March 18, 2009] May, 2012, is entered into by NYSE Group, Inc. (the “Member”), a Delaware corporation and a direct wholly owned subsidiary of NYSE Euronext, under the Delaware Limited Liability Company Act, 6 Del. C. §18-101, *et seq.* (as amended from time to time and any successor statute thereto, the “Act”).

WHEREAS, the Company was formed by the filing of the Certificate of Formation with the Secretary of State of the State of Delaware on January 9, 2008;

WHEREAS, an amendment to the Certificate of Formation, changing the Company’s name from “American Stock Exchange 2, LLC” to “NYSE Alternext US LLC,” was filed with the Secretary of State of the State of Delaware on September 30, 2008 and effective on October 1, 2008; [and] another amendment to the Certificate of Formation, changing the Company’s name from “NYSE Alternext US LLC” to “NYSE Amex LLC,” was filed with the Secretary of State of the State of Delaware on March 18, 2009 and effective on March 18, 2009; and another amendment to the Certificate of Formation, changing the Company’s name from “NYSE Amex LLC” to “NYSE MKT LLC,” was filed with the Secretary of State of the State of Delaware on May, 2012 and effective on May, 2012;

WHEREAS, American Stock Exchange Holdings, Inc. (“Holdings”), as the sole member of the Company, entered into an Operating Agreement of the Company, dated as of January 17, 2008 and amended as of September 18, 2008 (the “Original Operating Agreement”); WHEREAS, Amsterdam Merger Sub, LLC is a party to a Merger Agreement, dated as of January 17, 2008 (as it may be amended from time to time, the “Merger Agreement”), by and among NYSE Euronext, Amsterdam Merger Sub, LLC, The Amex Membership Corporation, AMC Acquisition Sub, Inc., Holdings, American Stock Exchange LLC and the Company, pursuant to which, among other things, (i) American Stock Exchange LLC merged with and into the Company (such merger, the “LLC Merger”) and (ii) Holdings merged with and into Amsterdam Merger Sub, LLC (such merger, the “NYSE/Amex Merger”);

WHEREAS, upon the completion of the NYSE/Amex Merger, Amsterdam Merger Sub, LLC became the sole member of the Company as the successor to Holdings;

WHEREAS, following the NYSE/Amex Merger, NYSE Euronext contributed its interest in Amsterdam Merger Sub, LLC to the Member, and the Member became an indirect parent of the Company;

WHEREAS, Amsterdam Merger Sub, LLC merged with and into the Company (such merger, the “Internal Merger”) and the Member became the sole member of the Company; and

WHEREAS, in connection with the transactions contemplated by the Merger Agreement and the changes of the Company’s name as described above, each of the Board (as defined below) and the Member, in its capacity as the sole member of the Company, has approved and adopted this Agreement.

NOW, THEREFORE, the Member hereby amends and restates in its entirety the Original Operating Agreement, as previously amended and restated as of October 1, 2008 and March 18, 2009, and adopts the following as the operating agreement of the Company within the meaning of the Act:

ARTICLE I

NAME, FORMATION, CONTINUATION AND POWERS

SECTION 1.01. Name. The name of the limited liability company for which this Agreement serves as the operating agreement under the Act is “NYSE [Amex] MKT LLC”.

SECTION 2.03. Board. (a) Composition.

(i)-(ii) No change.

(iii) Non-Affiliated Directors. The Member shall appoint or elect as Non-Affiliated Directors the candidates nominated by the nominating and governance committee of the board of directors of NYSE Euronext (such committee, the “NYSE Euronext NGC” and such candidates, the “Non-Affiliated Director Candidates”). The NYSE Euronext NGC shall be obligated to designate as Non-Affiliated Director Candidates the candidates (the “DCRC Candidates”) recommended by Director Candidate Recommendation Committee of the Company (the “NYSE [Amex] MKT DCRC”); provided, however, that, if there shall be any Petition Candidates (as defined below), the NYSE Euronext NGC shall instead designate as Non-Affiliated Director Candidates the candidates that emerge from the process described in Sections 2.03(a)(iv) and (v) below (such

recommended candidates, or the DCRC Candidates if there are no Petition Candidates, the “Fair Representation Candidates”). The number of available Fair Representation Candidate positions shall be limited to the number necessary so that twenty percent (20%) of the Directors are Fair Representation Candidates. For the avoidance of doubt, it is noted that there may be additional Non-Affiliated Directors who are not appointed or elected from Fair Representation Candidates.

(iv) Petition Candidates. The DCRC Candidates that are recommended to the NYSE Euronext NGC by the NYSE [Amex] MKT DCRC will be announced to the Member Organizations on a date in each year (the “Announcement Date”) sufficient to accommodate the process described in this Section 2.03(a)(iv) and Section 2.03(a)(v) for the proposal by Member Organizations of alternate candidates by petition (such candidates, the “Petition Candidates”) for any available Fair Representation Candidate position. Following the Announcement Date, and subject to the limitations described in this Section 2.03(a)(iv) and Section 2.03(a)(v), a person shall be a Petition Candidate if a properly completed petition shall be completed and such person shall be endorsed by a number of signatures equal to at least ten percent (10%) of the signatures eligible to endorse a candidate as described below. For purposes of determining whether a person has been endorsed by the requisite ten percent (10%) of signatures to be a Petition Candidate, each Member Organization in good standing shall be entitled to one signature for each 86 Trinity Permit (as the term is defined in the rules of the Company), equity trading permit or options trading permit issued by the Company owned by it; provided, however, that no Member Organization, either alone or together with its affiliates as defined under Rule 12b-2 under the Exchange Act (“Affiliates”), may account for more than fifty percent (50%) of the signatures endorsing a particular Petition Candidate, and any signatures of such Member Organization, either alone or together with its Affiliates, in excess of such fifty percent (50%) limitation shall be disregarded.

(b)-(g) No change.

(h) Committees. The Board may delegate any of its powers to a committee appointed by the Board which may consist partly or entirely of non-Directors and every such committee shall conform to such directions as the Board shall impose on it.

The Board shall, on an annual basis, appoint the NYSE [Amex] MKT DCRC. The NYSE [Amex] MKT DCRC will be responsible for recommending Non-Affiliated Director Candidates to the NYSE Euronext NGC. The NYSE [Amex] MKT DCRC shall include individuals who are (i) associated with a Member Organization that engages in a business involving substantial direct contact with securities customers, (ii) associated with a Member Organization and registered as a specialist and spend a substantial part of their time on the trading floor of the Company, (iii) associated with a Member Organization and spend a majority of their time on the trading floor of the

Company and have as a substantial part of their business the execution of transactions on the trading floor of the Company for other than their own account or the account of his or her Member Organization, but are not registered as a specialist, or (iv) associated with a Member Organization and spend a majority of their time on the trading floor of the Company and have as a substantial part of their business the execution of transactions on the trading floor of the Company for their own account or the account of their Member Organization, but are not registered as a specialist. The Board will appoint such individuals after appropriate consultation with representatives of Member Organizations.

Additions: Underscored

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NYSE [Amex] MKT LLC Company Guide

PART 1. Original Listing Requirements (§§101-146)

PART 1. Original Listing Requirements (Secs. 101-146)

CRITERIA FOR ORIGINAL LISTING (§§101-119)

CRITERIA FOR ORIGINAL LISTING (Secs. 101-119)

Sec. 101. GENERAL

••• Commentary -----

.01 No change.

.02 Future Priced Securities

Summary

Unless the issuer carefully considers the terms of the securities in connection with several Exchange Rules, the issuance of Future Priced Securities could result in a failure to comply with the listing standards and the concomitant delisting of the issuer’s securities from the Exchange [NYSE Amex LLC]. The Exchange’s experience has been that issuers do not always appreciate this potential consequence. Sections of the Listing Standards, Policies and Requirements that bear upon the continued listing qualification of an issuer and that must be considered when issuing Future Priced Securities include:

Sec. 107. OTHER SECURITIES

A.-C.(d)(A) No change.

(B) the criteria set forth in paragraphs (d) through (e) and (h) of Section 107B [of the NYSE Amex LLC Company Guide], the index concentration limits set forth in Commentary .02 to Rule 901C, and paragraph (b)(iii) of Rule 901C, Commentary .02.

Sec. 211. ORIGINAL LISTING APPLICATION—GENERAL

(a)-(b) No change.

(c) Listing Fee—A check drawn to the order of “NYSE MKT [Amex] LLC” should accompany the submission. (See §140 for computation of amount.)

Sec. 332. FEES FOR LISTING ADDITIONAL SECURITIES

In connection with any application for the listing of additional securities, a check drawn to the order of “NYSE MKT [Amex] LLC” (see §142 for computation of amount), accompanied by a copy of the listing application, should be sent to the Exchange at the following address:

NYSE MKT [Amex] LLC

Attn: [Treasury Department] Office of General Counsel

20 Broad Street[, 9th Floor]

New York, NY 10005

CANCELLATION OF LISTING AUTHORITY (§350)

Sec. 350. CANCELLATION NOTICE

A company which has received authority to list securities, upon official notice of issuance, for a particular purpose, and which no longer intends to issue all or a portion of such securities for that purpose, should cancel the listing authority by notifying the Exchange by letter (see sample below). The letter should specify the amount of securities to be cancelled and the reason for such request.

NYSE MKT [Amex] LLC

Attn: Office of General Counsel

[3]20 Broad Street

New York, N.Y. 10005

ANNUAL REPORTS (§§610-616)

Sec. 610. PUBLICATION OF ANNUAL REPORT

(a) No change.

(b) A listed company that receives an audit opinion that contains a going concern qualification must make a public announcement through the news media disclosing the receipt of such qualified opinion. Prior to the release of the public announcement, the listed company must provide such announcement to the Exchange's StockWatch and Listing Qualifications Departments. * The public announcement shall be made as promptly as possible, but not more than seven calendar days following the filing of such audit opinion in a public filing with the Securities and Exchange Commission.

* Notification should be provided to the Exchange's [Amex's] StockWatch Department at (212) 306-8383 (telephone), (212) 306-1488 (facsimile), and to the Listing Qualifications Department at (212) 306-1331 (telephone), (212) 306-5325 (facsimile).

Sec. 704. ANNUAL MEETINGS

••• Commentary -----

.01 At each annual meeting, shareholders must be afforded the opportunity to discuss company affairs with management and, if required by the issuer's governing documents, to elect directors. A new listing that was not previously subject to a requirement to hold an annual meeting is required to hold its first annual meeting within one year after its first fiscal year-end following listing. In addition, an issuer is not required to hold an annual meeting:

This requirement is not applicable to passive business organizations in the form of a trust, or as a result of an issuer listing the following types of securities: bonds and debentures listed pursuant to Section 104 [of the Amex Company Guide]; currency and index warrants listed pursuant to Section 106; other securities, such as Trust Preferred Securities and Contingent Value Rights, equity linked term notes, index-linked exchangeable notes, index-linked securities, currency-linked securities, commodity-

linked securities and trust certificate securities listed pursuant to Section 107; investment trusts based on securities of individual issuers, stock indexes or debt instruments listed pursuant to Section 118; equity derivatives such as Portfolio Depository Receipts (PDRs) and Index Fund Shares listed pursuant to Rule 1002 and Rule 1002A, respectively; Trust Issued Receipts (including HOLDRs) listed pursuant to Rule 1202; and Commodity-Based Trust Shares listed pursuant to Rule 1202A, Currency Trust Shares listed pursuant to Rule 1202B, Partnership Units listed pursuant to Rule 1502 and Paired Trust Shares listed pursuant to 1402 unless the listed security is a common stock or voting preferred stock equivalent (e.g., a callable common stock).

Sec. 723. GIVING PROXIES BY MEMBER ORGANIZATION (SEE EXCHANGE RULE 452—[NYSE Amex] Equities)

••• Commentary -----

Giving a Proxy to Vote Stock

.10 When member organization may vote without customer instructions.—Rule 452—[NYSE Amex] Equities, above, provides that a member organization may give a proxy to vote stock provided that:

(1) it has transmitted proxy soliciting material to the beneficial owner of stock or to the beneficial owner’s designated investment adviser in accordance with Rule 451—[NYSE Amex] Equities, and

UNLISTED TRADING PRIVILEGES (§950)

Sec. 950. EXPLANATION OF DIFFERENCE BETWEEN LISTED AND UNLISTED TRADING PRIVILEGES

••• Commentary -----

.01 Notwithstanding the provisions of Section 950, the Exchange may extend unlisted trading privileges to Nasdaq securities pursuant to Section 12(f) of the Securities Exchange Act of 1934. The Exchange has implemented certain rules applicable to trading in Nasdaq securities. See [Exchange Amex] Rule 118.

Sec. 1003. APPLICATION OF POLICIES

(a)-(d) No change.

(e) Convertible Bonds—A debt security convertible into a listed equity security will be reviewed when the underlying equity security is delisted and will be delisted when the underlying equity security is no longer subject to real-time trade reporting in the United States. In addition, if common stock is delisted for violation of any of the “Corporate Responsibility” standards in Sections 120-126 [of the NYSE Amex LLC Company Guide], the Exchange will also delist any listed debt securities convertible into that common stock.

SUSPENSION AND DELISTING PROCEDURES (§§1009, 1010, 1011)

Sec. 1009. CONTINUED LISTING EVALUATION AND FOLLOW-UP

(a)-(i) No change.

(j) An issuer that receives a Warning Letter pursuant to paragraph (a)(i) of this Section and/or a Deficiency Letter pursuant to paragraph (b) of this Section that it is below the continued listing criteria shall make a public announcement through the news media that it has received such Warning Letter and/or Deficiency Letter, and must include the specific policies and standards upon which the determination is based. Prior to the release of the public announcement, the issuer shall provide such announcement to Exchange’s StockWatch and Listing Qualifications Departments. ** The public announcement shall be made as promptly as possible, but not more than four business days following receipt of the Warning Letter or Deficiency Letter, as applicable.

••• Commentary -----

** Notification should be provided to the Exchange’s [Amex’s] StockWatch Department at (212) 306-8383 (telephone), (212) 306-1488 (facsimile), and Listing Qualifications Department at (212) 306-1331 (telephone), (212) 306-5325 (facsimile).

PART 12— Procedures For Review of Exchange Listing Determinations

Sec. 1201. PURPOSE AND GENERAL PROVISIONS

(a) The purpose of Part 12 is to provide procedures for the independent review of determinations that prohibit or limit the continued listing (or unlisted trading) of an issuer's securities on the Exchange [NYSE Amex LLC(the "Exchange")] based upon the Suspension and Delisting Policies set forth in Part 10 (Sections 1001-1009).

Sec. 1202. WRITTEN NOTICE OF STAFF DETERMINATION

(a) No change.

(b) An issuer that receives a Staff Determination to prohibit the continued listing of the issuer's securities under Section 1202(a) shall make a public announcement through the news media that it has received such notice, including the specific policies and standards upon which the determination was based. Prior to the release of the public announcement, the issuer shall provide such announcement to Exchange's StockWatch and Listing Qualifications Departments. ** The public announcement shall be made as promptly as possible, but not more than four business days following receipt of the Staff Determination.

** Notification should be provided to the Exchange's [Amex's] StockWatch Department at (212) 306-8383 (telephone), (212) 306-1488 (facsimile), and Listing Qualifications Department at (212) 306-1331 (telephone), (212) 306-5325 (facsimile).

Sec. 1212T. TEMPORARY PROVISIONS REGARDING LEGACY APPLICATIONS FOR INITIAL LISTING

(a) No change.

(b) Original Listing Procedures - Steps. There are normally seven steps in the listing process:

Procedures for Review of Exchange [Amex] Listing Determinations

(c)(i) No change.

(ii) At each level of a proceeding under the provisions of this Section in combination with the other applicable provisions of Part 12, a Listing Qualifications Panel, the Committee on Securities, or the Exchange [Amex] Board, as part of its respective review, may consider any failure to meet any quantitative standard or qualitative consideration set forth in Part 1, including failures previously not considered in the proceeding. The issuer will be afforded notice of such consideration and an opportunity to respond. The fact that an applicant may meet the Exchange's quantitative standards does not necessarily mean that its application for initial listing will be approved. Other factors which will also be considered include the nature of a company's business, the market for its products, the reputation of its management, its historical record and pattern of growth, its financial integrity, its demonstrated earning power and its future outlook.

(d)-(e) No change.

(f) The Listing Qualifications Panel. After the hearing, the Panel will issue a written decision (the "Panel Decision") describing the specific grounds for its determination and identifying any quantitative standard or qualitative consideration set forth in Part 1 that the issuer has failed to satisfy, including, if applicable, the basis for its determination that the issuer's securities should be approved for listing pursuant to paragraph (e)(ii) of this Section or that the Staff Determination was in error. The Panel Decision will be promptly provided to the issuer and is effective immediately unless it specifies to the contrary. The Panel Decision will provide notice that the issuer may request review of the Panel Decision by the Committee on Securities within 15 calendar days of the date of the Panel Decision and that any such Committee on Securities Decision may be called for review by the Exchange [Amex] Board not later than the next Exchange [Amex] Board meeting that is 15 calendar days or more following the date of the Committee on Securities Decision pursuant to Section 1206.

(g) Review by the Exchange [Amex] Committee on Securities. (i) The Committee on Securities is a committee appointed by the Exchange [Amex] Board whose responsibilities include the consideration of determinations to limit or prohibit the listing of an issuer's securities on the Exchange.

(ii) No change.

(iii) The Committee on Securities will issue a written decision (the "Committee on Securities Decision") that affirms, modifies, or reverses the Panel Decision or that refers the matter to the Staff or to the Panel for further consideration. The Committee on Securities Decision will describe the specific grounds for the decision, identify any quantitative standard or qualitative consideration set forth in Part 1 that the applicant has failed to satisfy, including, if applicable, the basis for its determination that the issuer's securities should be approved for listing pursuant to paragraph (e)(ii) of this Section or

the Panel Decision was in error, and provide notice that the Exchange [Amex] Board may call the Committee on Securities Decision for review at any time before its next meeting that is at least 15 calendar days following the issuance of the Committee on Securities Decision. The Committee on Securities Decision will be promptly provided to the issuer and will take immediate effect unless it specifies to the contrary, or as provided in subparagraph (iv) of this paragraph (g).

(h) Discretionary Review by Exchange [Amex] Board. (i) The Exchange [Amex] Board may authorize the approval of the applicant's securities for listing or continued listing if it determines that the issuer's securities should be approved for listing pursuant to paragraph (e)(ii) of this Section or the Committee on Securities Decision was in error.

(ii) If the Exchange [Amex] Board conducts a discretionary review, the issuer will be provided with a written decision describing the specific grounds for its decision, and identifying any quantitative standard or qualitative consideration set forth in Part 1 that the issuer has failed to satisfy, including, if applicable, the basis for its determination that the issuer's securities should be approved for listing pursuant to paragraph (e)(ii) of this Section or that the Committee on Securities Decision was in error. The Exchange [Amex] Board may affirm, modify or reverse the Committee on Securities Decision and may remand the matter to the Committee on Securities Council, Panel, or Staff with appropriate instructions. The decision represents the final action of the Exchange and will take immediate effect unless it specifies to the contrary.

Emerging Company Marketplace

Appendix: Listing Forms

Initial Public Offering

NYSE MKT [Amex] LLC

IPO CORPORATION (the "Company") hereby makes application to the NYSE MKT [Amex] LLC for the listing of:

Common Stock

NYSE MKT [Amex] LLC

ANY CORPORATION (the “Company”) hereby makes application to the NYSE MKT [Amex] LLC for the listing of:

Listing Agreement

NYSE MKT [Amex] LLC

Listing Agreement

_____ (the “Company”), in consideration of the listing of its securities, hereby agrees, with the NYSE MKT [Amex] LLC (the “Exchange”) that:

Dated: _____

Accepted at New York, New York, NYSE MKT [Amex] LLC

Additions: Underscored

Deleted: [Bracketed]

NYSE [Amex] MKT Rules

Admission of Members and Member Organizations

--> **Information previously contained in this Section has been incorporated under [Amex] Rules 350-358, ¶9399A—9399I. [Effective January 18, 2002 (Amex-2001-79)]**

General and Floor Rules

DEFINITIONS

Scope of Terms

The following terms, as used in these Rules, shall, unless the context otherwise indicates, be construed as follows:

0. Regulation of the Exchange and its Member Organizations

(a) Notwithstanding the Exchange's adoption of Rules 1 – [NYSE Amex] Equities-1004 – [NYSE Amex] Equities (the “[NYSE Amex] Equities Rules”), all transactions conducted on or through the legacy systems or facilities of the Exchange located at 86 Trinity Place, New York, New York, including the AEMI trading platform, shall continue to be governed by the legacy Rules of the Exchange (as such rules may be amended from time to time), including Rules 1-1605 (General & Floor Definitions and Rules, Office Rules, Arbitration Rules, Contracts in Securities, Trading of Option Contracts, Trading of Certain Equity Derivatives, Trading of Stock Index and Currency Warrants, Trading of Trust Issued Receipts, Rules for After-Hours Trading Facility, Trading of Paired Trust Shares, Trading of Partnership Units and Trading of Trust Units), the [AMEX] Company Guide and AEMI Rules 1-1500 (including Section 910 of the [AMEX] Company Guide) (collectively, the “Non- [NYSE Amex] Equities Rules”). For the avoidance of doubt, all disciplinary matters arising under the Non- [NYSE Amex] Equities Rules shall be governed by Disciplinary Rules 475, 476, 476A, 477, 478T and 590, as amended.

(b) All transactions conducted on or through the systems or facilities of NYSE Market, Inc. operated on behalf of the Exchange (“[NYSE Amex] Equities Trading Systems”), shall be governed by the [NYSE Amex] Equities Rules in accordance with the provisions of Rule 0-[NYSE Amex] Equities.

11. “The Exchange”

The term “the Exchange,” when used with reference to the administration of any rule, means NYSE MKT [Alternext US] LLC, the Board of Directors or the officer, employee committee or panel authorized by the Exchange to administer such rule or to whom appropriate authority to administer such rule has been delegated or granted by the Board.

34. “Merger”

The term “Merger” means the merger of American Stock Exchange LLC with and into American Stock Exchange 2, LLC, which [is] was immediately renamed NYSE Alternext US LLC.

37. “Company Guide”

The term “Company Guide” means the NYSE MKT LLC Company Guide.

PART I-General Rules

Rule 60. Responsibility for PER and AMOS Orders; Disclaimer of NYSE Liability for Exchange Member Firm Use of NYSE Facilities Licensed by the Exchange

The following provisions shall govern all orders, execution reports and administrative messages (“messages”) transmitted between member organization offices and the Floor through the Post Execution Reporting (“PER”) and NYSE Amex [Alternext] Options Switch (“AMOS”) systems:

••• Commentary -----

.01 On-Line Comparison System and Other NYSE Facilities

The [Amex]Exchange has entered into an agreement with the New York Stock Exchange under which Exchange members and member organizations will be utilizing the NYSE’s On-Line Comparison System (“OCS”) for the comparison of Exchange [Amex] equity and bond transactions. The Exchange may enter into additional agreements with the NYSE in the future relating to the use of other NYSE systems, services, or facilities by Exchange members and member organizations. In connection with member or member organization use of OCS or any such other NYSE system, service, or facility, the New York Stock Exchange shall not be liable for any damages sustained by a member or

member organization growing out of the use or enjoyment thereof by the member or member organization.

Rule 62. Backup Trading Arrangements

(a)(i)(A)-(E) No change.

(F) Members of the Backup Exchange shall not be authorized to trade in any Exchange exclusively listed options, except that (i) the Exchange may deputize willing floor brokers of the Back-up Exchange as temporary Exchange members to permit them to execute orders as brokers in Exchange exclusively options traded on the Exchange 's facility at the Back- up Exchange; and (ii) the Back- up Exchange has agreed that it will, at the instruction of Exchange, select members of the Back-up Exchange that are willing to be deputized by the Exchange as temporary Exchange members authorized to trade Exchange exclusively listed options on the Exchange's facility at the Back-up Exchange for such period of time following a Disabling Event as the Exchange [Amex] determines to be appropriate, and the Exchange may deputize such members of the Back-up Exchange as temporary Exchange [Amex] members for that purpose.

(ii)(A) No change.

(B) The Exchange may enter into arrangements with a Backup Exchange under which the Backup Exchange will agree, in the event of a Disabling Event, to list for trading singly listed options that are then singly listed only by the Exchange and not by the Backup Exchange. Any such options listed by the Backup Exchange shall trade on the Backup Exchange and in accordance with the rules of the Backup Exchange. Such options shall be traded by members of the Backup Exchange and by Exchange members selected by the Exchange to the extent the Backup Exchange can accommodate Exchange members in the capacity of temporary members of the Backup Exchange. If the Back-up Exchange is unable to accommodate all the Exchange members that desire to trade at the Back-up Exchange pursuant to paragraph (a)(i)(A), the Exchange [Amex] may determine which members shall be eligible to trade at the Back-up Exchange. Factors to be considered in making such determinations may include, but are not limited to, any one or more of the following: whether the member is a specialist in the applicable product(s), the number of contracts traded by the member or specialist unit in the applicable product(s), market performance, and other factors relating to a member's contribution to the market in the applicable product(s).

(b)(i) No change.

(ii) Disabled Exchange Singly Listed Options.

(A) The Exchange may enter into arrangements with a Disabled Exchange under which the Exchange will agree, in the event of a Disabling Event, to list for trading options that are then singly listed only by the Disabled Exchange and not by the Exchange. Any such options listed by the Exchange shall trade on the Exchange and in accordance with Exchange rules. Such options shall be traded by Exchange members and by members of the Disabled Exchange selected by the Disabled Exchange to the extent the Exchange can accommodate members of the Disabled Exchange in the capacity of temporary members of the Exchange. Any member of a Disabled Exchange granted temporary access to conduct business on the Exchange under this paragraph shall only be permitted (i) to act in those Exchange [Amex] capacities that are authorized by the Exchange and that are comparable to capacities in which the temporary member has been authorized to act on the Disabled Exchange and (ii) to trade in those options in which the temporary member is authorized to trade on the Disabled Exchange. The Exchange may allocate such options to an Exchange specialist in advance of a Disabling Event, without utilizing the allocation process under [Exchange] Rule 27, to enable the Exchange to quickly list such options upon the occurrence of a Disabling Event.

Rule 154. Orders Left with Specialist

(a) No change.

(b) A specialist shall not charge a commission for handling an order in equities that is executed on an opening or reopening, or an order in equities (or portion thereof) that is executed against the specialist as principal (see [Amex] Rule 152(c)). Without limiting the foregoing, a specialist also shall not charge a commission for the execution of an off floor equities order delivered to the specialist through the Exchange's electronic order routing systems except in the following cases:

Rule 155. Precedence Accorded to Orders Entrusted to Specialists

••• Commentary -----

.01 - .04 No change.

.05 (i) If a specialist elects to take or supply for his own account the securities named in an order entrusted to him by another member or member organization, such member or organization shall be so notified as follows:

(a) If such securities were named in an order received by the specialist through the Post Execution Reporting (“PER”) System or the NYSE [Alternext] Amex Options Switch (“AMOS”) System, the Exchange shall furnish a report of the transaction; or

Office Rules

Rule 341. Approval of Registered Employees and Officers

••• Commentary -----

.01 No change.

.02 How to Register Employees or Obtain Approval of Officers.— To register an employee or obtain the approval of an officer, the employer must electronically file an application on the Uniform Application for Securities Industry Registration or Transfer (“Form U-4”) and any amendment thereto with FINRA’s Central Registration Depository.

If the employer is a member of the New York Stock Exchange LLC, and application for the registration of an employee or the approval of an officer is made to that exchange, an NYSE MKT [Alternext US] LLC application should be submitted concurrently with the submission of an application to the New York Stock Exchange LLC and prompt notice should be furnished to the Exchange of any action taken by the New York Stock Exchange LLC with respect to such application.

.03-.07 No change.

.08 Agreement of Registered Employee or Officer.—The Exchange requires, as a condition of registration of an employee or approval of an officer, that each prospective registered employee or officer sign an agreement, as part of the appropriate application form to the following effect:

In consideration of NYSE MKT [Alternext US] LLC’s receiving and considering my application, I submit myself to the jurisdiction of such Exchange and I agree as follows:

(1) I authorize and request any and all of my former employers and any other person to furnish to NYSE MKT [Alternext US] LLC and any agent acting on its behalf any information that they may have concerning my character, general reputation, personal characteristics, mode of living and credit worthiness. Moreover, I hereby release each such employer and each such other person from any and all liability of whatever nature

by reason of furnishing such information to NYSE MKT [Alternext US] LLC, and any agent acting on its behalf. Further, I recognize that I will be the subject of an investigative consumer report ordered by NYSE MKT [Alternext US] LLC and I understand that, upon written request within a reasonable period of time, additional disclosure concerning the nature and scope of the investigation will be provided by the Exchange.

(2) I authorize NYSE MKT [Alternext US] LLC to make available to any employer or prospective employer, to any other exchange or securities organization, to any federal, state or municipal agency, or to any other person or organization, any information it may have concerning me, and I hereby release NYSE MKT [Alternext US] LLC from any and all liability of whatever nature by reason of furnishing such information.

(3) I agree that the decision of NYSE MKT [Alternext US] LLC as to the results of any examination it may require me to take will be accepted by me as final.

(4) I agree that the approval of my employment may be denied or, if granted, may be suspended or withdrawn by NYSE MKT [Alternext US] LLC at any time if, in the opinion of the Exchange, I have or shall hereafter have:

(5) I agree that if for any reason my employment by a member or member organization of NYSE MKT [Alternext US] LLC is terminated and the Exchange shall thereafter find that at any time during or prior to such employment I have been guilty of any act or conduct enumerated in Paragraph (4) above, I will be bound by and comply with any determination which the Exchange may make with respect thereto.

Further, and in consideration of NYSE MKT [Alternext US] LLC's approving my application, I agree and state as follows:

(1) I have read the Rules of the Board of Directors, and, if my application is approved, I hereby pledge myself to abide by the Rules of the Board of Directors of NYSE MKT [Alternext US] LLC as the same have been or shall be from time to time amended and by all practices and requirements of the Exchange, in the same manner and to the same extent as though I were a member of the Exchange, and I agree to be subject to the procedure of the Exchange relating to the disapproval of employees provided for pursuant to authorization of the Board of Directors of the Exchange, as the same has been or shall be from time to time amended.

(2)-(4) No change.

(5) I will not, either directly or indirectly, rebate to any person or organization any part of the compensation I receive as a registered employee, and I will not pay such compensation, or any part thereof, directly or indirectly, to any person or organization, as a bonus, commission, fee or other consideration for business sought or procured for me or any member or member organization of NYSE MKT [Alternext US] LLC.

(6) No change.

(7) At any time upon request, I will appear before the Board of Directors or any officer, employee, representative, committee or panel of NYSE MKT [Alternext US] LLC and testify upon any subject under consideration or investigation by such Board, officer, employee, representative, committee or panel of the Exchange, and I will produce and submit all of my books, papers and records.

(8) I understand that any changes in compensation in any form or additional compensation in any form may be subject to disapproval by NYSE MKT [Alternext US] LLC.

(9) I will notify NYSE MKT [Alternext US] LLC and my employer promptly if, while an employee registered with the Exchange or an officer of a member corporation, I become involved in any litigation or in any administrative proceeding or if any judgment is obtained against me; or if my registration or license to sell or deal in securities or to function as an investment advisor is ever refused, suspended or revoked; or if I become enjoined, temporarily or otherwise, from selling or dealing in securities or from functioning as an investment advisor; or if I am arrested, summoned, arraigned or indicted for a criminal offense; or if I become involved in bankruptcy proceedings.

(10) I agree that any controversy between me and any member or member organization of NYSE MKT [Alternext US] LLC arising out of my employment or the termination of my employment by and with such member or member organization or any successor thereto shall be settled by arbitration at the instance of any such party in accordance with the rules then obtaining of NYSE MKT [Alternext US] LLC or, if the employer be a member or member organization of the New York Stock Exchange, LLC in accordance with the rules of that exchange.

If this is an application for approval of me as an officer of a member corporation, I further agree that if while I am employed as such officer I become involved in any controversy referred to in Rules 600 and 624 of the Exchange, I will fully comply with and abide by the arbitration requirements then obtaining under the rules of NYSE MKT [Alternext US] LLC.

Rule 341A. Continuing Education For Registered Persons

(a)(1)-(3)(F)(v) No change.

(vi) Before commencing in-firm delivery of the Regulatory Element continuing education, members are required to file with their Designated Examining Authority (“DEA”), a letter of attestation (*as specified below) signed by a principal/officer-in-charge executive officer or executive representative, attesting to the establishment of

required procedures addressing principal/officer-in-charge, supervision, site technology proctors and administrative requirements. Letters filed with Exchange should be sent to NYSE MKT [Alternext US] LLC, Attn: Office of General Counsel, 20 Broad Street [86 Trinity Place], New York, New York, 1000[6]5.

MEMBERSHIP REQUIREMENTS AND ADMISSIONS PROCEDURE

Rule 353. Amex Trading Permit Requirements

The Exchange requires that the applicant have adequate experience to qualify him or her to be active in the phase of the securities business in which he/she proposes to engage as an ATP Holder. If the candidate is to be active on the Floor of the Exchange, he/she must pass an examination before being permitted to execute orders on the Floor; provided, however, such requirement shall be waived for a prior active member who was authorized to execute orders on the Floor of the Exchange immediately prior to the implementation of the [Amex] System and the relocation of the Trading Floor to 11 Wall Street, New York, NY. In addition, pursuant to Rule 50, Specialist candidates other than prior active members who were authorized as specialists immediately prior to the implementation of the [Amex] System and the relocation of the Trading Floor to 11 Wall Street, New York, NY must successfully complete a mandatory Exchange-sponsored training program including participation in any Exchange testing programs in connection with this mandatory training program.

Rule 476A. Imposition of Fines for Minor Violation(s) of Rules

••• Supplementary Material: -----

Part 1A: List of Equities Rule Violations and Fines Applicable Thereto

The violations and fines listed in Part 1A are applicable to trading activity and conduct on and after December 1, 2008.

- Rule 15 - [NYSE Amex] Equities (Pre-Opening Indications)
- Rule 19 - [NYSE Amex] Equities (Locking or Crossing Protected Quotations in NMS Stocks)

- Rule 35 - [NYSE Amex] Equities requirement that employees of members and member organizations be registered with, qualified by, and approved by the Exchange before being admitted to the Trading Floor.
- Failure to notify the Exchange's Security Office and surrender Exchange-issued identification cards within 24 hours of Floor members' or employees' termination or reassignment, or cancellation of such identification cards, as required by Rule 35.80 - [NYSE Amex] Equities
- Rule 36 - [NYSE Amex] Equities provisions governing member and member organization communications between the Floor and other locations, the use and/or possession of portable or wireless communication or trading devices, and the proper handling and reporting of "give ups".
- Rule 60 - [NYSE Amex] Equities requirements for dissemination of quotations for reported securities.
- Violation of the agency provisions of Rule 72(d) - [NYSE Amex] Equities
- Rule 79A.20 - [NYSE Amex] Equities requirement to obtain Floor Official approval for trades at wide variations from last sale
- Rule 91.10 - [NYSE Amex] Equities requirements for a DMM to summon a representative of a firm who had entrusted an order with the DMM who has elected to take or supply for his or her account the securities named in the order to confirm the acceptance or rejection of such transaction.
- Rule 95 - [NYSE Amex] Equities order identification requirements and prohibition of transactions which involve discretion on the Floor as to choice of security, total amount of security to be bought or sold or whether transaction is purchase or sale
- Reporting rule violations (Rules 104A.50 - [NYSE Amex] Equities, 312(a) - [NYSE Amex] Equities, 312(b) - [NYSE Amex] Equities, 312(c) - [NYSE Amex] Equities, 313 - [NYSE Amex] Equities, 345.12 - [NYSE Amex] Equities, 345.17 - [NYSE Amex] Equities, 351 - [NYSE Amex] Equities, 440H- [NYSE Amex] Equities, 4110.01 - [NYSE Amex] Equities, 4521 - [NYSE Amex] Equities, 4530 - [NYSE Amex] Equities, and 4560(a) - [NYSE Amex] Equities)
- Rule 103.11 - [NYSE Amex] Equities requirements to keep and provide records to the Exchange with respect to the time DMM and DMM clerks are on the Floor of the Exchange acting in those capacities.
- Rule 104 - [NYSE Amex] Equities requirements for the dealings and responsibilities of DMMs

- Rule 105 - [NYSE Amex] Equities and Guidelines (DMMs' Interest in Pools, Options, and Single Stock Futures)
- Rule 116.30 - [NYSE Amex] Equities requirement for DMMs' stopping stock
- Record retention rule violations (Rules 117 - [NYSE Amex] Equities, 121 - [NYSE Amex] Equities, 123 - [NYSE Amex] Equities, 123A.20 - [NYSE Amex] Equities, 345.11 - [NYSE Amex] Equities, 410-[NYSE Amex] Equities, 432(a) - [NYSE Amex] Equities, 440- [NYSE Amex] Equities, 440I- [NYSE Amex] Equities and 472(c) - [NYSE Amex] Equities)
- Failure to Time-Record Orders Received at the DMM's Post (Rule 121 - [NYSE Amex] Equities) and Failure to Time-Record Orders received at a Member's Booth from off the Floor (Rule 123 - [NYSE Amex] Equities)
- Failure of a member or member organization to use standardized Floor stationery as required by Rule 123A.23 - [NYSE Amex] Equities
- Rule 123C - [NYSE Amex] Equities - Failure to adhere to entry and cancellation procedures for limit-at-the-close and market-at-the-close orders
- Rule 123D - [NYSE Amex] Equities requirements for DMMs relating to openings, re-openings, delayed openings, trading halts, and tape indications
- Failure to utilize procedures of Rule 127 - [NYSE Amex] Equities to satisfy all better priced limit orders when effecting block crosses outside the quote and failure to provide public orders an execution at the cross price when required by Rule 127 - [NYSE Amex] Equities procedures
- Failure to submit required trade data to comparison pursuant to Rule 130 - [NYSE Amex] Equities within time periods determined by the Exchange.
- Failure to collect and/or submit all audit trail data specified in Rule 132 - [NYSE Amex] Equities
- Rule 134(c) - [NYSE Amex] Equities and 134(e) - [NYSE Amex] Equities requirement to comply with specified QT procedures and time periods
- Failure to Obtain Exchange Approval Rule Violations (Rules 312(h) - [NYSE Amex] Equities, 312(i) - [NYSE Amex] Equities, 342(c) - [NYSE Amex] Equities, 342.10 - [NYSE Amex] Equities, 382(a) - [NYSE Amex] Equities, and 4110 - [NYSE Amex] Equities
- Failure of a member organization to have individuals responsible and qualified for the positions of Financial Principal, Operations Principal, Compliance Official, Branch Office Manager and Supervisory Analyst (Rules 342(b) - [NYSE Amex] Equities, 342(d)

- [NYSE Amex] Equities, 342.13- [NYSE Amex] Equities, 311(b)(5) - [NYSE Amex] Equities, 344 - [NYSE Amex] Equities, and 3130(a) - [NYSE Amex] Equities)

- Rule 343- [NYSE Amex] Equities requirements relating to member organization office sharing arrangements
- Failure of a member organization to have individuals responsible and qualified for the positions of Securities Lending Supervisor (Rule 345(a) - [NYSE Amex] Equities)
- Failure to obtain employer's prior written consent for engaging in an outside activity as required by Rule 3270 - [NYSE Amex] Equities
- Guaranteeing a customer's account against loss or sharing in profits or losses as prohibited by Rules 352(b) - [NYSE Amex] Equities, 352(c) - [NYSE Amex] Equities, and 2150(b) - and (c) - [NYSE Amex] Equities
- Rule 387 - [NYSE Amex] Equities requirements for customer COD/POD transactions
- Rules 392 - [NYSE Amex] Equities and 5190 - [NYSE Amex] Equities notification requirements
- Failure to acknowledge customer complaint within 15 business days, as required by Rule 401A - [NYSE Amex] Equities
- Rule 407 - [NYSE Amex] Equities requirements for transactions of employees of the Exchange, members or member organizations
- Rule 407A - [NYSE Amex] Equities reporting and notification requirements for members
- Rule 408(a) - [NYSE Amex] Equities requirement that written authorization be obtained for discretionary power in a customer's account
- Rule 410A - [NYSE Amex] Equities requirements for automated submission of trading data
- Rule 410B - [NYSE Amex] Equities requirements to report transactions in Exchange listed securities not otherwise reported to the Consolidated Tape
- Rule 411(b) - [NYSE Amex] Equities requirement to not combine the orders of several different customers to buy or sell odd-lots of the same stock, into a round lot order, without the prior approval of the customers interested
- Failure to transfer a customer securities account in accordance with the requirements of Rule 412 - [NYSE Amex] Equities and the interpretations thereunder

- Failure to promptly provide or promptly update required membership profile information through the Exchange's Electronic Filing Platform ("EFP"), or failure to electronically certify that required membership profile information is complete and accurate, as required by Rule 416A - [NYSE Amex] Equities
- Rule 440B - [NYSE Amex] Equities short sale rule violations
- Rule 440C - [NYSE Amex] Equities failure to deliver against a short sale without diligent effort to borrow
- Failure to designate and identify to the Exchange an Anti-Money Laundering contact person or persons as required by Rules 445(4) - [NYSE Amex] Equities and 3310(d) - [NYSE Amex] Equities
- Rules 451 - [NYSE Amex] Equities and 452 - [NYSE Amex] Equities requirements relating to transmission of proxy material and authorizing the giving of proxies
- Misstatements or omission of fact on submissions filed with the Exchange (Disciplinary Rule 476(a)(10))
- Rule 460.30 - [NYSE Amex] Equities notification requirements
- Failure to submit books and records or to furnish information on the date or within the time period that the Exchange requires (Disciplinary Rule 476(a)(11))
- Rule 502 - [NYSE Amex] Equities prohibition on making a bid, offer or transaction, or routing an order, for Nasdaq Securities on or from Exchange systems before 9:30 a.m. or after the close of the Off-Hours Trading session.
- Rule 504(b)(5) - [NYSE Amex] Equities requirement for a DMM Unit registered in a Nasdaq Security that is an Exchange Traded Fund to report the listed concentration measures.
- Rule 504(b)(6) - [NYSE Amex] Equities requirement to commit staff for the trading of NYSE-listed securities separate from that for the trading of Exchange-listed securities and/or Nasdaq Securities and prohibition on trading NYSE-listed securities together with Exchange-listed securities and/or Nasdaq Securities at the same time.
- Rule 508(a)(2) - [NYSE Amex] Equities requirement for a DMM Unit to open trading in Nasdaq Securities at 9:30 a.m. or as soon thereafter as possible.
- Rule 508(a)(3) - [NYSE Amex] Equities requirement for a DMM Unit to reopen trading in Nasdaq Securities as soon as possible after a trading halt, suspension or pause has been lifted.

- Rule 508(b)(2) - [NYSE Amex] Equities requirements for closing a Nasdaq Security in a manual or slow market.
- Rule 509(a) - [NYSE Amex] Equities requirements for DMM Units.
- Rule 509(b) - [NYSE Amex] Equities requirements for DMM communications from the Floor.
- Rule 510(c) - [NYSE Amex] Equities requirements for dissemination and distribution of information for Nasdaq Securities that are derivative securities products.
- Rule 516 - [NYSE Amex] Equities requirements for reporting and recordkeeping of transactions in Nasdaq Securities.
- Rule 518 - [NYSE Amex] Equities requirements for clearance and settlement of transactions in Nasdaq Securities.

Part 1B: List of Legacy Rule Violations and Fines Applicable Thereto

- Violation of the Limit Order Display Rule. (Rule 604 of Regulation NMS and [Amex] Rules 958A(e) and 958A—ANTE(e))

Part 1C: List of Options Rule Violations and Fines Applicable Thereto

(i)(1)-(7) No change.

(8) ATP Holder failed to remain accessible for a specified amount of time after trade processing. ([NYSE Amex LLC] Rule 964)

(ii)(1)-(7)(b) No change.

(c) establish, maintain, and enforce written procures to supervise the business in which it engages and the activities of its associated persons that are reasonably designed to achieve compliance with applicable federal securities laws and regulations and with the [NYSE Amex] Rules (Rule 320(e)).

Rule 576. Transmission of Proxy Material to Customers

••• Commentary -----

.10 No change.

.20 Forms of letters to clients requesting voting instructions.— There appear below specimens of letters containing the information and instructions required pursuant to the proxy rules to be given to clients in the circumstances indicated in the appropriate heading. These are shown as examples and not as prescribed forms. Member organizations are permitted to adapt the form of these letters for their own purposes provided all of the required information and instructions are clearly enumerated in letters to clients.

These letters are designed to permit furnishing to clients the actual proxy form for use in transmitting instructions to the member organization.

When Broker May Vote on All Proposals Without Instructions

To Our Clients:

We have been requested to forward to you the enclosed proxy material relative to shares carried by us in your account but not registered in your name. Such shares can be voted only by the holder of record.

We shall be pleased to vote your shares in accordance with your wishes, if you will execute the enclosed proxy form and return it to us promptly in the self-addressed, stamped envelope, also enclosed. It is understood that, if you sign without otherwise marking the form, the shares will be voted as recommended by the management on all matters to be considered at the meeting.

Should you wish to have a proxy covering your shares issued to yourself or others, we shall be pleased to issue the same.

We urge you to send in your proxy so that we may vote your shares in accordance with your wishes. However, the Rules of the [American Stock] Exchange provide that if instructions are not received from you by the tenth day before the meeting, the proxy may be given at discretion by the holder of record of the shares. If you are unable to communicate with us by such date, we will, nevertheless, follow your instructions, even if our discretionary vote has already been given, provided your instructions are received by the last business day before the stockholders' meeting.

When Broker May Not Vote on Any Proposals Without Instructions

To Our Clients:

We have been requested to forward to you the enclosed proxy material relative to shares carried by us in your account but not registered in your name. Such shares can be voted only by the holder of record.

In order for your shares to be represented at the meeting, it will be necessary for us to have your specific voting instructions. Accordingly, please give your instructions over your signature on the enclosed proxy form and return it to us promptly in the self-addressed, stamped envelope, also enclosed. It is understood that, if you sign without otherwise marking the form, the shares will be voted as recommended by the management on all matters to be considered at the meeting.

Should you wish to have a proxy covering your shares issued to yourself or others, we shall be pleased to issue the same.

When Broker May Vote on Certain But Not All of the Proposals Without Instructions

To Our Clients:

We have been requested to forward to you the enclosed proxy material relative to shares carried by us in your account but not registered in your name. Such shares can be voted only by the holder of record.

We wish to call your attention to the fact that, under the rules of the [American Stock] Exchange, we cannot vote your shares on one or more of the matters to be acted upon at the meeting without your specific voting instructions.

Rule 577. Giving Proxies by Member Organization

Rule 452 – [NYSE Amex] Equities and Section 723 of the [NYSE Amex] Company Guide are applicable to all member organizations.

Rule 590. Part 3 Reporting Violations

Report	Required to be filed by	Frequency/Due Date
A. EXAMINATIONS		
• Equity Computation *	Sole members and member	Monthly—17th business

	organizations designated to the Exchange NOT subject to SEC Rule 15c3-1 that are engaged solely in the business of acting as registered traders	day following month-end
• Net Capital Computation	Sole members and member organizations designated to the Exchange [Amex] subject to SEC Rule 15c3-1	Monthly—17th business day month-end
• X-17A-5 Part II ** (FOCUS Report)	Sole members and member organizations designated to the Exchange [Amex] that self-clear or carry customer accounts that are subject to SEC Rule 15c3-1	Quarterly—17th business day following quarter-end

[NYSE Amex] Equities Rules

Rule 0 - [NYSE Amex] Equities. Applicability and Phase-In

Except to the extent particular Non-[NYSE Amex] Equities Rules are expressly designated herein as applicable, the [NYSE Amex] Equities Rules (as such rules may be amended from time to time) shall govern all transactions conducted on the [NYSE Amex] Equities Trading Systems. The following Non-[NYSE Amex] Equities Rules shall be applicable to transactions conducted on the [NYSE Amex] Equities Trading Systems: [Disciplinary] Rules 475, 476, 476A, 477. Rules 46 – [NYSE Amex] Equities to 294 – [NYSE Amex] Equities, inclusive, shall apply to all Exchange Contracts made on the [NYSE Amex] Equities Trading Systems, and to the extent determined to be applicable, to Exchange Contracts not made on the Exchange.

General Rules (Rules 1 – [NYSE Amex] Equities—38 – [NYSE Amex] Equities)

Definitions of Terms (Rules 1 - [NYSE Amex] Equities—19 - [NYSE Amex] Equities)

Rule 1 - [NYSE Amex] Equities. ‘The Exchange and Related Entities’

The term ‘the Exchange,’ when used with reference to the administration of any rule, mean NYSE MKT [Amex] LLC or the Officer, employee, person, entity or committee to whom appropriate authority to administer such rule has been delegated by the Exchange.

Rule 2 - [NYSE Amex] Equities. “Member,” “Membership,” “Member Firm,” etc.

(a)-(i) No change.

(j) The term “DMM unit” is a member organization or unit within a member organization that has been approved to act as a DMM unit under Rule 98 - [NYSE Amex] Equities.

Rule 2A - [NYSE Amex] Equities. Jurisdiction

(a)-(b)(1) No change.

(b)(2) The Exchange may also approve, suspend or remove the trading of any Nasdaq Security, as that term is defined under Rule 501 - [NYSE Amex] Equities, admitted to dealings on the Exchange.

Rule 2B - [NYSE Amex] Equities. No Affiliation between Exchange and any Member Organization

Rule 3 - [NYSE Amex] Equities. ‘Security’

Rule 4 - [NYSE Amex] Equities. ‘Stock’

Rule 5 - [NYSE Amex] Equities. ‘Bond’

Rule 6 - [NYSE Amex] Equities. ‘Floor’

Rule 6A - [NYSE Amex] Equities. ‘Trading Floor’

The term “Trading Floor” means the restricted-access physical areas designated by the Exchange for the trading of securities, commonly known as the “Main Room” and the “Garage.”

The Exchange’s Trading Floor does not include the areas designated by the Exchange for the trading of its listed options securities, commonly known as the “Blue Room” and the “Extended Blue Room”, which, for the purposes of the Exchange’s Equities Rules, shall be referred to as the “NYSE Amex Options Trading Floor”.

Rule 7 - [NYSE Amex] Equities. Exchange BBO

Rule 8 - [NYSE Amex] Equities. ‘Delivery’

Rule 9 - [NYSE Amex] Equities. Branch Office Manager

Rule 10 - [NYSE Amex] Equities. Registered Representative

Rule 11 - [NYSE Amex] Equities. Effect of Definitions

Rule 12 - [NYSE Amex] Equities. ‘Business Day’

Except as may be otherwise determined by the Exchange as to particular days, the term ‘business day’ means any day on which the Exchange is open for business: provided, however, on any business day that the banks, transfer agencies and depositories for securities in New York State are closed:

(1) Except for orders containing non-regular way settlement instructions pursuant to [NYSE Amex] Rule 14, deliveries or payments ordinarily due on such a day shall be due on the following business day;

(3) the right to mark to the market or to make reclamation (other than ‘cash’ contracts made on such a day) shall not be exercised on such a day.

For list of holidays on which the Exchange will not be open for business see Rule 51 - [NYSE Amex] Equities.

Rule 13 - [NYSE Amex] Equities. Definitions of Orders

Auto Ex Order

(i) An auto ex order is an order in a security, other than a bond traded in the NYSE MKT [Amex] Bond trading platform, that initiates an automatic execution in accordance with, and to the extent provided by, [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities, immediately upon entry into Exchange systems. The following are auto ex orders:

Do Not Ship or 'DNS' Order

A limited price order to buy or sell that is to be quoted and/or executed in whole or in part on the Exchange. An order so marked, or part thereof, will be immediately and automatically cancelled if compliance with Exchange rules or federal securities laws requires that all or part of such order be routed to another market center for execution. If quoting a DNS order will cause the locking or crossing of another market center in violation of [Exchange] Rule 19 - [NYSE Amex] Equities (Locking or Crossing Protected Quotations in NMS Stocks), the DNS order will be immediately and automatically cancelled. When a DNS order is not eligible to be traded, the order will be placed on the Display Book® system at its limit price.

Good 'til Cancelled Order (GTC) or Open Order

An order to buy or sell which remains in effect until it is either executed or cancelled. A GTC order that is designated 'Off-Hours eligible' may be executed through the 'Off-Hours Trading Facility' (as Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) defines that term). GTC orders must not be transmitted to Floor broker hand-held devices or Floor broker systems.

Immediate or Cancel Order

(a) Regulation NMS-compliant Immediate or Cancel Order: A market or limited price order designated immediate or cancel that will be automatically executed against the displayed quotation up to its full size and sweep the Display Book® system, as provided in Rule 1000 - [NYSE Amex] Equities, to the extent possible without being routed elsewhere for execution, and the portion not so executed will be immediately and

automatically cancelled. A Regulation NMS-compliant immediate or cancel order must be designated in the manner provided by the Exchange. If not so designated, the order will be treated as an Exchange immediate or cancel order.

(b) Exchange Immediate or Cancel Order: A market or limited price order designated immediate or cancel that will be automatically executed against the displayed quotation up to its full size and sweep the Display Book® system, as provided in Rule 1000 - [NYSE Amex] Equities to the extent possible, with portions of the order routed to other markets if necessary in compliance with Regulation NMS and the portion not so executed will be immediately and automatically cancelled.

Intermarket Sweep Order

(a) No change.

(b) An intermarket sweep order will be immediately and automatically executed against the displayed bid (offer) up to its full size in accordance with and to the extent provided by [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities and will then sweep the Display Book,® as provided in Rule 1000 - [NYSE Amex] Equities(d)(iii), and the portion not so executed will be immediately and automatically cancelled.

Limit, Limited Order or Limited Price Order

A marketable limit order is an order on the Exchange that can be immediately executed; that is, an order to buy priced at or above the Exchange best offer or an order to sell priced at or below the Exchange best bid.

A marketable limit order systemically delivered to the Display Book® is an auto ex order subject to automatic execution in accordance with, and to the extent provided by, [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities.

Reserve Order Types

(a)-(b) No change.

(c) Minimum Display Reserve Order

A “Minimum Display Reserve Order” is a limit order that shall have a portion of the interest displayed when the order is or becomes the Exchange BBO and a portion of the

interest (reserve interest) that is not displayed. When executions of the displayed interest reduce that portion below the interest designated to be displayed, the reserve interest will replenish the displayed interest. A Minimum Display Reserve Order must have a minimum of one round lot displayable. Each time a Minimum Display Reserve Order is replenished from reserve interest, a new time-stamp is created for the replenished portion of that Minimum Display Reserve Order, while the reserve interest retains the time-stamp of its original entry. The portion of the interest displayed when the order is or becomes the Exchange BBO is included in the information available for dissemination by the DMM pursuant to [Exchange] Rule 115 - [NYSE Amex] Equities.

(e) The reserve interest of a Non Displayed Reserve Order is available for execution only after all displayable interest at that price point has been executed. If an execution takes place at a price that is other than the Exchange BBO, all available reserve interest of a Reserve Order will trade on parity with other reserve interest at that price point after all displayable interest has been executed in accordance with Rule 72 - [NYSE Amex] Equities. For executions that take place at a price point other than the Exchange BBO, reserve interest will not replenish the displayable portion of a Minimum Display Reserve Order.

Routing Broker

The term 'Routing Broker' shall mean the broker-dealer affiliate of the Exchange and/or any other non-affiliate third-party broker-dealer that acts as a facility of the Exchange for routing orders entered into Exchange systems to other market centers for execution whenever such routing is required by Exchange Rules and federal securities laws. The Routing Broker(s) will operate as described in [Exchange] Rule 17 - [NYSE Amex] Equities.

Sell 'Plus'—Buy 'Minus' Order

Sell 'plus' limit orders and sell 'plus' orders that are systemically delivered to the Display Book® will be eligible to be automatically executed in accordance with, and to the extent provided by, [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities, consistent with the order's instructions.

Buy 'minus' limit orders and buy 'minus' market orders that are systemically delivered to the Display Book® will be eligible to be automatically executed in accordance with, and to the extent provided by, [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities, consistent with the order's instructions.

Stop Order

A stop order to buy becomes a market order when a transaction in the security occurs at or above the stop price after the order is received into the Exchange's automated order routing system or is manually represented by a Floor broker in the Crowd. A stop order to sell becomes a market order when a transaction in the security occurs at or below the stop price after the order is received into the Exchange's automated order routing system or is manually represented by a Floor broker in the Crowd. Elected stop orders become market orders and will be eligible to be automatically executed in accordance with, and to the extent provided by, [Exchange] Rules 116.40 - [NYSE Amex] Equities, 123C - [NYSE Amex] Equities and 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities.

Rule 14 - [NYSE Amex] Equities. Non-Regular Way Settlement Instructions for Orders

Rule 15 - [NYSE Amex] Equities. Pre-Opening Indications

Rule 15A - [NYSE Amex] Equities. Order Protection Rule

Rule 16 - [NYSE Amex] Equities. Reserved

Rule 17 - [NYSE Amex] Equities. Use of Exchange Facilities and Vendor Services

(a) Exchange Liability. The Exchange shall not be liable for any damages sustained by a member, principal executive or member organization growing out of the use or enjoyment by such member, principal executive or member organization of the facilities afforded by the Exchange, except as provided in Rule 18 - [NYSE Amex] Equities.

(b) Vendor Liability. In connection with member or member organization use of any third-party electronic system, service, or facility ("third-party vendor") provided by the Exchange to members for the conduct of their business on the Exchange, the Exchange shall not be liable for any damages sustained by a member, allied member or member organization growing out of the use or enjoyment by such member, allied member or member organization of the third-party electronic system, service, or facility provided by

the Exchange, except as provided in Rule 18 – [NYSE Alternext] Equities.

Rule 18 - [NYSE Amex] Equities. Compensation in Relation to Exchange System Failure

(a)-(e) No change.

(f) Compensation amounts shall be limited in the aggregate to the amount that the Exchange shall be entitled to receive from New York Stock Exchange LLC for compensation in the event of an Exchange systems malfunction pursuant to NYSE Rule 18. If all of the claims arising out of the use or enjoyment of the facilities afforded by the Exchange cannot be fully satisfied because in the aggregate the claims exceed the funds available to [NYSE Amex LLC] the Exchange for payment hereunder, then the funds available for such payment shall be allocated among all such claims arising during the calendar month, based on the proportion that each such claim bears to the total of the claims eligible to receive a payment determined at the end of the calendar month.

(g) If all of the claims arising out of the use or enjoyment of the electronic systems, services, or facilities of a third-party vendor provided by the Exchange cannot be fully satisfied because in the aggregate the claims exceed the funds available to [NYSE Alternext] the Exchange for payment hereunder, the aggrieved member or member organization may file a claim directly against the third-party vendor for the remaining claimed loss sustained as a result of the third-party vendor's system malfunction.

Rule 19 - [NYSE Amex] Equities. Locking or Crossing Protected Quotations in NMS Stocks

Miscellaneous Rules (Rules 20 - [NYSE Amex] Equities—28 - [NYSE Amex] Equities)

Rule 20 - [NYSE Amex] Equities. Delegation, Authority and Access

Rule 21 - [NYSE Amex] Equities. Disqualification of Directors on Listing of Securities

Reserved.

Rule 22 - [NYSE Amex] Equities. Disqualification Because of Personal Interest

Rule 23 - [NYSE Amex] Equities. New York Local Time

Rule 24 - [NYSE Amex] Equities. Change in Procedure to Conform to Changed Hours of Trading

Whenever a Rule of the Board of Directors prescribes an hour, time or period of time at, before or within which an act shall be done, the Exchange may, in the event that the hours of trading on any day are changed pursuant to the provisions of Rule 51 - [NYSE Amex] Equities, temporarily prescribe another hour, time or period of time for the performance of such act, which may be on a day subsequent to that on which the hours of trading are so changed.

Rule 25 - [NYSE Amex] Equities. Exchange Liability for Legal Costs

Rule 26 - [NYSE Amex] Equities. Disqualification of Directors on Listing of Securities

Rule 27 - [NYSE Amex] Equities. Regulatory Cooperation

Rule 28 - [NYSE Amex] Equities. Fingerprint-Based Background Checks of Exchange Employees and Others

Rules 29 - [NYSE Amex] Equities - Rule 34 - [NYSE Amex] Equities

Access to and Communication with Floor (Rules 35 – [NYSE Amex] Equities – 38 – [NYSE Amex] Equities)

Rule 35 - [NYSE Amex] Equities. Floor Employees To Be Registered

Rule 36 - [NYSE Amex] Equities. Communications Between Exchange and Members' Offices

••• Supplementary Material:

.10 No change.

.20 (a) With the approval of the Exchange, a Floor broker may maintain a telephone line or use an Exchange authorized and provided portable telephone which permits a non-member off the Floor to communicate with a member or member organization on the Floor. In addition, any Floor broker receiving orders from the public over portable phones must be properly qualified under Exchange rules to conduct such public business (See, for e.g., Rules 342 - [NYSE Amex] Equities and 345 - [NYSE Amex] Equities.) Subject to the exception contained in .23 of this Rule, the use of a portable telephone on the Floor other than one authorized and issued by the Exchange is prohibited.

.21 Use of an Exchange authorized and provided portable phone by a Floor broker:

(a)(i)-(ii) No change.

(iii) must comply with [Exchange] Rule 123(e) - [NYSE Amex] Equities;

(iv) must comply with all other rules, policies, and procedures of both the Exchange and the federal securities law, including the record retention requirements, as set forth in [Exchange] Rule 440 - [NYSE Amex] Equities and SEC Rules 17a-3 and 17a-4; and

(b) No change.

(c) Floor brokers may not use an Exchange authorized and provided portable phone used to trade equities while on the NYSE Amex Options Trading Floor.

.23 Use of Personal Portable or Wireless Communication Devices.

Notwithstanding any other provisions of this Rule 36 - [NYSE Amex] Equities, members and employees of member organizations: (1) are permitted to use personal portable or wireless communications devices outside the Trading Floor, provided such use is consistent with all other Exchange Rules and federal securities laws and the rules thereunder; and (2) are prohibited from using personal portable or wireless communications devices while on the NYSE Amex Options Trading Floor. Those members and employees of member organizations that are also registered to trade options

on the Exchange are permitted to use personal portable or wireless communications devices while on the NYSE Amex Options Trading Floor in accordance with applicable Exchange Options rules and regulations, including Rules 220 and 902NY.

.30 DMM Unit Post Wires—

With the approval of the Exchange, a DMM unit may maintain a telephone line at its stock trading post location to the off-Floor offices of the DMM unit or the unit's clearing firm, or to persons providing non-trading related services as permitted under Rule 98. Such telephone connection shall not be used for the purpose of transmitting to the Floor orders for the purchase or sale of securities, but may be used to enter options or futures hedging orders through the unit's off-Floor office or the unit's clearing firm, or through a member (on the floor) of an options or futures exchange as permitted under Rules 98 - [NYSE Amex] Equities and 105 - [NYSE Amex] Equities. A DMM unit may also maintain wired or wireless devices that have been registered with the Exchange, such as computer terminals or laptops, to communicate only with the system employing the algorithms and with individual algorithms. The wired or wireless device will enable the DMM unit to activate or deactivate the system employing the algorithms or an individual algorithm or change such system's pre-set parameters.

DMM units must create and maintain records of all messages generated by the unit's wired or wireless devices to communicate with the system employing the unit's algorithms in compliance with Rule 440 - [NYSE Amex] Equities and SEC Rules 17a-3 and 17a-4. Such records must be maintained in the format prescribed by NYSE Regulation.

.40 Give-ups on wire business—Time for effecting.—The limit of time within which a member or member organization executing a transaction during the 9:30 a.m. to 4:00 p.m. trading session must report to the member or organization carrying the customer's account shall be 4:15 p.m. See paragraph (d)(i) of Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) in respect of the time limit by which a member or member organization must report after executing a transaction through the Off-Hours Trading Facility.

.50-.60 No change.

.70 Use and Possession of Wireless Hand-Held Devices.

(a)-(b)(i) No change.

(ii) Orders may be transmitted directly to the hand-held device and order-related messages may be sent directly from the hand-held device, bypassing the Floor broker's

booth, and Floor brokers may receive orders and send order information back to their customers directly through the hand-held device. An order sent to an Floor broker's booth or hand-held device constitutes a "written order" for the purposes of [NYSE Amex Equities] Rule 117 - Equities if the member can show via the data recorded by those systems that the transmission of the order: (1) provided adequate information relating to the price, size and time of the order, the cancellation of the order and any other relevant order information; (2) satisfies the Exchange's audit trail requirements; and (3) satisfies all other Exchange reporting and record-keeping requirements.

(iii) Members and employees of member organizations may use Exchange issued hand-held devices or Exchange approved hand-held devices of a member organization. Only member organizations are allowed to serve as vendors of hand-held devices to other member organizations on the Floor. Member organizations that operate as vendors of hand-held devices are required to satisfy all NYSE requirements, including but not limited to those specified in [NYSE Amex Equities] Rules 123(e) and (f) - Equities, and complete all necessary documentation in order to conduct this business. The vending member organization is responsible for the actions of its members and employees to assure that they will comply with all relevant laws, rules and regulations.

Rule 37 - [NYSE Amex] Equities. Visitors

Visitors shall not be admitted to the Floor of the Exchange except by permission of a qualified officer of NYSE Euronext or its subsidiaries or a Senior Floor Official, Executive Floor Official, a Floor Governor, or an Executive Floor Governor of NYSE MKT [Amex] LLC or New York Stock Exchange LLC.

Rules 38 - [NYSE Amex] Equities - Rule 44 - [NYSE Amex] Equities

Dealings and Settlements (Rules 45 - [NYSE Amex] Equities—299C - [NYSE Amex] Equities)

Making and Settling of Exchange Contracts (Rules 45 - [NYSE Amex] Equities—48 - [NYSE Amex] Equities)

Rule 45 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 46 - [NYSE Amex] Equities. Floor Officials—Appointment

(a)-(b) No change.

(c) Each Floor Official, Floor Governor, Executive Floor Official, Senior Floor Official and Executive Floor Governor so appointed pursuant to Rules 46 - [NYSE Amex] Equities and 46A - [NYSE Amex] Equities as applicable shall serve at the pleasure of the Exchange Board of Directors or until the next annual meeting of the Exchange and their successors are appointed and take office.

Rule 46A - [NYSE Amex] Equities. Executive Floor Governors

Rule 47 - [NYSE Amex] Equities. Floor Officials—Unusual Situations

Rule 48 - [NYSE Amex] Equities. Exemptive Relief — Extreme Market Volatility Condition

(a) No change.

(b) In the event that an extreme market volatility condition is declared with respect to trading on or through the facilities of the Exchange, a qualified Exchange officer shall be empowered to temporarily suspend at the opening of trading or reopening of trading following a market-wide trading halt: (i) the need for prior Floor Official or prior NYSE Floor operations approval to open or reopen a security at the Exchange (Rules 123D(1) - [NYSE Amex] Equities and 79A.30 - [NYSE Amex] Equities); and/or (ii) applicable requirements to make pre-opening indications in a security. (Rules 15 and 123D(1) - [NYSE Amex] Equities).

Rules 49 - [NYSE Amex] Equities—Rule 50 - [NYSE Amex] Equities

Dealings upon the Exchange (Rules 51 - [NYSE Amex] Equities—56 - [NYSE Amex] Equities)

Rule 51 - [NYSE Amex] Equities. Hours for Business

(a) Except as may be otherwise determined by the Board of Directors as to particular days, the Exchange shall be open for the transaction of business on every business day, excluding Saturdays; (a) for a 9:30 a.m. to 4:00 p.m. trading session; (b) for the purposes

of 'Off-Hours Trading' (as Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) defines that term), during such hours as the Exchange may from time to time specify; and (c) during such hours as may be specified by Exchange rule.

••• Supplementary Material:

.10 No change.

.20 The hours of business for NYSE MKT [Amex] Bonds are set forth in Rule 86 - [NYSE Amex] Equities.

Rule 52 - [NYSE Amex] Equities. Dealings on the Exchange—Hours

Dealings on the Exchange shall be limited to the hours during which the Exchange is open for the transaction of business; and no member shall make any bid, offer or transaction on the Exchange, or route an order to another market center from the Exchange, before or after those hours, except that a DMM may issue pre-opening indications, pursuant to the [Exchange] Rule 15 - [NYSE Amex] Equities, before the official opening of the Exchange and loans of money or securities may be made after the official closing of the Exchange.

Rule 53 - [NYSE Amex] Equities. Dealings on Floor—Securities

Rule 54 - [NYSE Amex] Equities. Dealings on Floor—Persons

(a) No change.

(b) Notwithstanding paragraph (a) above, an appropriately registered and supervised booth clerk working in a member organization's booth premise that is approved by NYSE Regulation, Inc. ('NYSER') to operate its booth premise similar to the member organization's 'upstairs' office pursuant to [Exchange] Rule 70.40 - [NYSE Amex] Equities shall be allowed to process orders sent to the booth in the same manner that sales traders in a member organization's 'upstairs office' are allowed to process orders.

Rule 55 - [NYSE Amex] Equities. Unit of Trading—Stocks and Bonds

The unit of trading in stocks shall be one share. Securities traded on the Exchange shall be quoted in round lots (generally 100 shares), except that in the case of certain stocks designated by the Exchange the round lot shall be such lesser number of shares as may be

determined by the Exchange, with respect to each stock so designated. Stocks designated with round lots of less than 100 shares shall be dealt in pursuant to the provisions of Rule 64. Odd-lots are orders for shares less than the applicable round lot. Part of a round lot (“PRL”) orders are orders in more than one round lot but not a multiple thereof (such as 175 shares). The unit of trading in bonds is set forth in Rule 86 - [NYSE Amex] Equities.

Rule 56 - [NYSE Amex] Equities. Unit of Trading—Rights

Rules 57 - [NYSE Amex] Equities—Rule 59 - [NYSE Amex] Equities

Auction Market—Bids and Offers (Rules 60 - [NYSE Amex] Equities—80B - [NYSE Amex] Equities)

Rule 60 - [NYSE Amex] Equities. Dissemination of Quotations

(a)-(c)(ii)(A) No change.

(B) When the Exchange quotation is not available for automatic execution because of a liquidity replenishment point, gap quote or the manual reporting of a block-sized transaction pursuant to Rules 1000(a)(iii) - [NYSE Amex] Equities, 1000(iv) - [NYSE Amex] Equities and 1000(v) - [NYSE Amex] Equities, the Exchange will identify the quotation with an indicator signifying that it is non-firm.

Whenever an Initiating Official(s) makes any such determination with respect to any NMS security, such Initiating Official(s) shall immediately notify the Market Surveillance Division of NYSE Regulation, Inc. During any period that the market in an NMS security is in a non-firm mode, members on the Floor shall be relieved of their obligations under Rule 602 of Reg. NMS as applicable to such members under this Rule 60 - [NYSE Amex] Equities with respect to such NMS security, but the Exchange shall report bids and offers or revised bids and offers in such NMS security, for publication, on a ‘best efforts’ basis.

When the Exchange is once again capable of collecting, processing and making available to vendors bids, offers, quotations sizes and aggregate quotation sizes with respect to an NMS security that is in a non-firm mode in a manner that accurately reflects the current state of the market on the Floor, the Initiating Official(s) or, in the event he or they are not available, another Floor Governor, Senior Floor Official, or Executive Floor Official (or two Floor Officials if a Floor Governor, Senior Floor Official, or Executive Floor Official is not available) shall immediately renotify the Market Surveillance Division and the Initiating Official(s) shall designate the market therein to be in a normal mode.

Members on the Floor shall thereupon once again be obligated under Rule 602 of Reg. NMS as applicable to such members under this Rule 60 - [NYSE Amex] Equities with respect to such NMS security.

(d) Autoquoting of highest bid/lowest offer. The Exchange will autoquote the Exchange's highest bid or lowest offer to reflect non-marketable limit orders, Floor broker agency interest (also referred to as 'e-Quotes') pursuant to the provisions of Rule 70 - [NYSE Amex] Equities, Floor broker proprietary interest (also referred to as 'G-quotes') pursuant to provisions of Section 11(a)(1)(G) of the Securities Exchange Act of 1934 as amended, and DMM interest (also referred to as 's-Quotes') pursuant to the provisions of Rule 104(d)(i) - [NYSE Amex] Equities whenever it is at a price higher (lower) than the previously disseminated highest (lowest) bid (offer). When the Exchange's highest bid or lowest offer has been traded with in its entirety, the Exchange will autoquote a new bid or offer reflecting the total size of orders at the next highest (in the case of a bid) or lowest (in the case of an offer) price.

(i) Autoquote will be suspended when (A) the DMM has gapped the quotation in accordance with Exchange policies and procedures, (B) a block-size transaction as defined in Rule 127.10 - [NYSE Amex] Equities that involves orders on the Display Book® is being reported manually or (C) a liquidity replenishment point ('LRP') as defined in [Exchange] Rule 1000(a)(iv) - [NYSE Amex] Equities, has been reached where the unfilled balance of an automatically executing order is able to trade at a price above (below) the LRP or the price creates a locked or crossed market.

(d)(ii)(A)-(B) No change.

(C) Autoquote will resume as soon as possible after an LRP, as defined in [Exchange] Rule 1000(a)(iv)(A) - [NYSE Amex] Equities has been reached, unless the unfilled balance of an automatically executing order is able to trade at a price above (below) the LRP and the price creates a locked or crossed market. In such case, autoquote will resume when the lock or cross is cleared, consistent with Section 242.604 of Reg. NMS (the 'Limit Order Protection Rule') and [Exchange] Rule 79A.15 - [NYSE Amex] Equities.

(iii) In the following situations, even if automatic executions are suspended pursuant to Rule 1000(a) - [NYSE Amex] Equities, autoquote will update the quote:

(d)(iii)(A)-(B) No change.

(C) When autoquote is suspended pursuant to paragraph (d)(i)(C), above, and automatic executions are suspended pursuant to Rule 1000(a) - [NYSE Amex] Equities, autoquote will update the quote as follows:

(e) In addition to meeting its obligations as set forth in paragraph (a) of Rule 602 of Reg. NMS as applicable to the Exchange under this Rule 60 - [NYSE Amex] Equities, the Exchange shall make available to vendors and shall communicate to other specified persons the appropriate mode identifier in effect as to each NMS security that shall, in the case of the initiation and termination of non-firm modes, effect the requisite notification and re-notification of specified persons under subparagraph (a)(3) of Rule 602 of Reg. NMS.

Rule 60A - [NYSE Amex] Equities. Deleted

Rule 61 - [NYSE Amex] Equities. Recognized Quotations

Round lots, Odd-lots and Part of Round Lots (“PRL”)

Rule 62 - [NYSE Amex] Equities. Variations

Rule 63 - [NYSE Amex] Equities. “When Issued”—“When Distributed”

Rule 64 - [NYSE Amex] Equities. Bonds, Rights and 100-Share-Unit Stocks

(a)(i) Except as provided in (ii) below, bids and offers in securities admitted to dealings on an ‘issued’ basis, shall be made as ‘regular way,’ i.e., for delivery on the third business day following the day of the contract.

In addition, the Exchange may allow for any such additional settlement periods as the Exchange may from time to time determine. See [NYSE Amex Equities] Rule 14 - Equities (Non-Regular Way Settlement Instructions for Orders) for additional permissible settlement instructions.)

Rule 65 - [NYSE Amex] Equities. Reserved

Rule 66 - [NYSE Amex] Equities. U.S. Government Securities

Bids and offers in securities of the United States Government admitted to dealings on an 'issued' basis shall be made only as the 'regular way,' for that security i.e., for delivery on the business day following the day of the trade.

In addition, the Exchange may allow for any such additional settlement periods as the Exchange may from time to time determine. (See [NYSE Amex Equities] Rule 14 - Equities (Non-Regular Way Settlement Instructions for Orders) for additional permissible settlement instructions.)

Rules 67 - [NYSE Amex] Equities - Rule 69 - [NYSE Amex] Equities

Rule 70 - [NYSE Amex] Equities. Execution of Floor Broker Interest

(a) No change.

(b)(i) Floor broker agency interest placed within files in the Display Book® system shall become part of the quotation when it is at or becomes the Exchange BBO and shall be executed in accordance with [Exchange] Rule 72 - [NYSE Amex] Equities. Floor broker agency interest placed within files shall be automatically executed, in accordance with, and to the extent provided by, [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities.

(c)-(h)(i) No change.

(ii) Floor broker agency interest may be placed within files prior to the opening trade, regardless of the Floor broker's location on the Floor, provided they have complied with the requirements of Rule 123(e) - [NYSE Amex] Equities. However, Floor brokers must be in the Crowd at the open in order to participate in the opening trade and any agency interest entered prior to the open in securities that are not part of such Crowd must be cancelled before the open.

••• Supplementary Material:

.25(a)-(b)(i) No change.

(ii) The minimum price range for a discretionary e-Quote is the minimum price variation set forth in [Exchange] Rule 62 - [NYSE Amex] Equities.

(c)-(e)(ii) No change.

(iii) Discretionary e-Quotes from different Floor brokers on the same side of the market with the same price instructions trade on parity subject to Rule 72 - [NYSE Amex] Equities.

(e)(iv)-(vii) No change.

(viii) Discretionary e-Quotes may initiate sweeps in accordance with and to the extent provided by [Exchange] Rules 1000 - [NYSE Amex] Equities-1004 - [NYSE Amex] Equities, but only to the extent of their price and volume discretion. Discretionary e-Quotes may participate in sweeps initiated by other orders but, in such cases, their discretionary instructions are not active.

.40(1)-(3) No change.

(4) A member organization approved to operate its booth premise pursuant to this rule is subject to the same regulatory requirements governing the conduct of the member organization's off-Floor or 'upstairs' office, including but not limited to relevant employee registration and qualification requirements pursuant to [Exchange] Rule 345 - [NYSE Amex] Equities and supervisory responsibilities pursuant to [Exchange] Rule 342 - [NYSE Amex] Equities.

(5) Orders originated in or routed through facilities located at such approved booth premises must comply with the relevant order entry requirements of Exchange Rules including [Exchange] Rule[s] 123 - [NYSE Amex] Equities and [NYSE Amex Equities] the Rule 7400 Series - Equities.

Rule 71 - [NYSE Amex] Equities. Precedence of Highest Bid and Lowest Offer

Rule 72 - [NYSE Amex] Equities. Priority of Bids and Offers and Allocation of Executions

(a)(i)-(ii)(F) No change.

(G) If non-pegging interest becomes the Exchange BBO, it shall be considered the setting interest even if an e-Quote is pegging to such non-pegging interest, and it shall retain its

priority even if subsequently joined at that price by a pegging e-Quote. (See Rule 70.26 – [NYSE Amex] Equities - Pegging for e-Quotes and d-Quotes.)

(b)(i)-(ii) No change.

(iii) Priority of setting interest shall not be retained after the close of trading on the Exchange or following the resumption of trading in a security after a trading halt in such security has been invoked pursuant to Rule 123D – [NYSE Amex] Equities or following the resumption of trading after a trading halt invoked pursuant to the provisions of Rule 80B – [NYSE Amex] Equities. Priority of the setting interest is not retained on any portion of the priority interest that is routed to an away market and is returned unexecuted unless such priority interest is greater than a round lot and the only other interest at the price point is odd-lot orders, the sum of which is less than a round lot.

(c)(i)-(ix) No change.

(x) Incoming orders eligible for execution at price points between the Exchange BBO shall trade with all available interest at the price. All NYSE interest available to participate in the execution (e.g., d-quotes, s-quotes, Reserve Orders pursuant to Rule 13 - [NYSE Amex] Equities and Capital Commitment Schedule interest (see Rule 1000 - [NYSE Amex] Equities)) will trade on parity.

(d) When a member has an order to buy and an order to sell an equivalent amount of the same security, and both orders are ‘block’ orders and are not for the account of such member or member organization, an account of an associated person, or an account with respect to which the member, member organization or associated person thereof exercises investment discretion, the member may ‘cross’ those orders at a price at or within the Exchange best bid or offer. The member’s bid or offer shall be entitled to priority at such cross price, irrespective of pre-existing displayed bids or offers on the Exchange at that price. The member shall follow the crossing procedures of Rule 76 - [NYSE Amex] Equities, and another member may trade with either the bid or offer side of the cross transaction only to provide a price which is better than the cross price as to all or part of such bid or offer. A member who is providing a better price to one side of the cross transaction must trade with all other displayed market interest on the Exchange at that price before trading with any part of the cross transaction. Following a transaction at the improved price, the member with the agency cross transaction shall follow the crossing procedures of Rule 76 - [NYSE Amex] Equities and complete the balance of the cross. No member may break up the proposed cross transaction, in whole or in part, at the cross price. No DMM may effect a proprietary transaction to provide price improvement to one

side or the other of a cross transaction effected pursuant to this paragraph. A transaction effected at the cross price in reliance on this paragraph shall be printed as ‘stopped stock’.

Example 2

Assume the Exchange’s market in XYZ is quoted 20 to 20.35, 20,000 shares by 20,000 shares. A member intending to effect a 25,000 share ‘agency cross’ transaction at a price of 20.05 must follow the crossing procedures of Rule 76 - [NYSE Amex] Equities and bid 20.05 for 25,000 shares and offer 25,000 shares at 20.06. The member’s bid at 20.05 has priority, and the proposed cross could not be broken up at this price. The proposed cross could, however, be broken up, in whole or in part, at 20.06, as this would provide a better price to the seller.

••• Supplementary Material: -----

.40 Rule 72 - [NYSE Amex] Equities does not apply to bonds traded through NYSE MKT [Amex] Bonds (See Rule 86 - [NYSE Amex] Equities).

Rule 73 - [NYSE Amex] Equities. Seller’s Option

Rule 74 - [NYSE Amex] Equities. Publicity of Bids and Offers

Rule 75 - [NYSE Amex] Equities. Disputes as to Bids and Offers

Rule 76 - [NYSE Amex] Equities. ‘Crossing’ Orders

The provisions of this rule apply only to manual transactions. This rule does not apply to automatic executions, including executions through NYSE Direct+® and the NYSE MKT [Amex] Bond trading platform.

Rule 77 - [NYSE Amex] Equities. Prohibited Dealings and Activities

Rule 78 - [NYSE Amex] Equities. Sell and Buy Orders Coupled at Same Price

Rule 79 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 79A - [NYSE Amex] Equities. Miscellaneous Requirements on Stock Market Procedures

••• Supplementary Material:

.15(i)-(ii)(B) No change.

(C) represents more than a de minimis change (i.e., more than 10 percent) in relation to the size associated with the Exchange's bid or offer.

Limit orders received by the Exchange that improve the Exchange then-current bid or offer or change the size of the Exchange bid or offer, other than de minimis increases or decreases, shall be autoquoted in accordance with [Exchange] Rule 60(d) - [NYSE Amex] Equities. The opening trade or opening quotation in each security activates the autoquote facility and thereafter, each DMM shall keep active at all times the autoquote facility provided by the Exchange, except that a DMM may cause the deactivation of the autoquote facility by gapping the quote in accordance with the policies and procedures of the Exchange. Autoquoting will also be automatically suspended when a block-size transaction as defined in Rule 127 - [NYSE Amex] Equities that involves orders on the Display Book® is being reported manually or a liquidity replenishment point, as defined in [Exchange] Rule 1000(a)(iv) - [NYSE Amex] Equities, is reached.

(C)(1)-(5) No change.

(6) an "all or none" order in bonds in accordance with Rule 86 - [NYSE Amex] Equities;

Rule 80 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 80B - [NYSE Amex] Equities. Trading Halts Due to Extraordinary Market Volatility

••• Supplementary Material:

.10 No change.

.20 Price indications will be disseminated during any trading halt pursuant to this Rule 80B - [NYSE Amex] Equities, for stocks which comprise the Dow Jones Industrial Average, except when trading is halted for the remainder of the day.

.30 The restrictions in this Rule 80B - [NYSE Amex] Equities shall apply whenever the Dow Jones Industrial Average reaches the trigger values notwithstanding the fact that, at any given time, the calculation of the value of the average may be based on the prices of less than all of the stocks included in the average.

.40 The reopening of trading following a trading halt under this Rule 80B - [NYSE Amex] Equities shall be conducted pursuant to procedures adopted by the Exchange and communicated by notice to its members and member organizations.

.50 Nothing in this Rule 80B - [NYSE Amex] Equities should be construed to limit the ability of the Exchange to otherwise halt or suspend the trading in any stock or stocks traded on the Exchange pursuant to any other Exchange rule or policy.

Rule 80C - [NYSE Amex] Equities. Trading Pauses in Individual Securities Due to Extraordinary Market Volatility

Rule 81 - [NYSE Amex] Equities - Rule 85 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 86 - [NYSE Amex] Equities. NYSE MKT [Amex] Bonds

(a) Unless otherwise specified, all orders in bonds shall be received, processed, executed and reported by means of the Exchange's electronic system designated for such purpose. The Exchange system designated for this purpose shall be NYSE MKT [Amex] Bonds ("NYSE MKT [Amex] Bonds").

(b) Applicability and Definitions.

(1) Applicability. The provisions in this Rule shall apply to (i) all transactions effected through NYSE MKT [Amex] Bonds; (ii) all bids and offers made through NYSE MKT [Amex] Bonds; (iii) the handling of orders and the conduct of accounts and other matters relating to bidding, offering and trading through NYSE MKT [Amex] Bonds; and (iv) any security that is traded on NYSE MKT [Amex] Bonds, which security, for purposes of this rule, shall be referred to as a “bond.” If another [NYSE Amex] Equities Rule relating to bonds conflicts with the provisions of this rule, the provisions of this Rule 86 - Equities will control.

(2) Definitions. As used in this rule and other rules in their application to NYSE MKT [Amex] Bonds, the following terms shall have the meanings specified below:

(A) “NYSE MKT [Amex] Bonds” shall refer to the Exchange’s electronic system for receiving, processing, executing and reporting bids, offers and executions in bonds.

(B) “NYSE MKT [Amex] Bonds Limit Order” means an order to buy or sell a stated amount of bonds at a specified price or at a better price.

(C) “NYSE MKT [Amex] Bonds Reserve Order” means an NYSE MKT [Amex] Bonds Limit Order with a portion of the order’s size designated for display and a portion of the order’s size (“reserve size”) that is not to be displayed on NYSE MKT [Amex] Bonds.

(D) “NYSE MKT [Amex] Bonds Good ‘Til Cancelled Order” (NYSE MKT [Amex] Bonds GTC Order) is a NYSE MKT [Amex] Bonds Limit Order or a NYSE MKT [Amex] Bonds Reserve Order identified as “good ‘til cancelled” in the manner required by the Exchange, that remains in effect until it is executed or cancelled. Such order will participate in the Core Bond Auction and the Core Bond Trading Session only. Such order will participate in the Core Bond Auction if entered before commencement of the Core Bond Auction at 9:30 a.m. ET, and if not executed in the Core Bond Auction will automatically participate in the Core Bond Trading Session, unless such order is cancelled. If such order is entered after commencement of the Core Bond Auction it will participate in the Core Bond Trading Session, unless such order is cancelled. A designation of this order for any other trading session but the Core Bond Trading Session will be disregarded, and the order will be treated as an order designated for the Core Bond Trading Session, unless such order is cancelled.

(E) “NYSE MKT [Amex] Bonds Day Order” is a NYSE MKT [Amex] Bonds Limit Order or a NYSE MKT [Amex] Bonds Reserve Order which, if not executed or cancelled, expires at the end of the trading session(s) for which it was designated, on the day on which it was entered. Bond orders not specifically designated as “day” or “good ‘til cancelled” will be handled as NYSE MKT [Amex] Bonds Day Orders. An NYSE MKT [Amex] Bonds Day Order not designated for a particular trading session will participate in the Core Bond Auction and the Core Bond Trading Session only. Such order will participate in the Core Bond Auction if entered before commencement of the Core Bond Auction at 9:30 a.m. ET, and if not executed in the Core Bond Auction will automatically participate in the Core Bond Trading Session, unless such order is

cancelled. If such order is entered after commencement of the Core Bond Auction it will participate in the Core Bond Trading Session, unless such order is cancelled.

(F)-(I) No change.

(J) “Sponsoring Member Organization” refers to an [NYSE Amex LLC] Exchange Member or Member Organization that enters into a written “sponsorship agreement” with a “Sponsored Participant” to provide the Sponsored Participant with access to NYSE MKT [Amex] Bonds.

(K) “Sponsored Participant” is a person who has entered into a sponsorship arrangement with a Sponsoring Member Organization to obtain access to NYSE MKT [Amex] Bonds pursuant to this Rule 86 (o) - Equities (Member Organization and Non-Member Access to NYSE MKT [Amex] Bonds).

(L) “Authorized Trader” is a person who is authorized to act on behalf of a Sponsoring Member Organization or Sponsored Participant of NYSE MKT [Amex] Bonds.

(M) “User” means any Member or Member Organization, Sponsored Participant, or Authorized Trader that is authorized to access NYSE MKT [Amex] Bonds.

(N) “Bond Auction” is a single-priced execution of bonds at the IMP.

(O) “Bond Trading Session” is the time during which bonds will be available for ordinary trading on NYSE MKT [Amex] Bonds each day the Exchange is open for business, unless otherwise determined by the Exchange. NYSE MKT [Amex] Bonds has three (3) daily Bond Trading Sessions: “Opening”, “Core” and “Late”.

(c) The minimum unit of trading in NYSE MKT [Amex] Bonds shall be at least one bond and the maximum unit of trading shall be one million bonds. This minimum unit of trading applies to both the displayed and undisplayed portion of a NYSE MKT [Amex] Bonds Reserve Order.

(d) The original principal amount of a bond constituting a unit of trading is generally \$1,000, except that a unit of trading other than \$1,000 may be designated by the Exchange for specific issues of bonds denominated in U.S. dollars or foreign currencies. Bonds priced less than an original principal amount of \$1,000 may trade on NYSE MKT [Amex] Bonds, provided the User first aggregates such bonds into a unit of \$1,000 before entering the order. Bids or offers for bonds priced in denominations less than \$1,000 shall specify the original principal amount of the bond.

(e) Price Collar Thresholds. A price collar threshold is a maximum price beyond which an order will not be accepted. Price collar thresholds will be established from time to time by the Exchange, with notification to NYSE MKT [Amex] Bonds Users. When one or more marketable orders to sell or one or more marketable orders to buy a particular bond have been entered into NYSE MKT [Amex] Bonds outside of a price collar threshold,

such order will be rejected by the system. The price collar threshold is only active during Bond Trading Sessions where ordinary trading takes place. The price collar threshold will not be active during the queuing of bond orders or during Bond Auctions.

(f) NYSE MKT [Amex] Bonds will accept bids and offers in bonds priced to two decimal places.

(g) Securities to be Traded. Only such securities (including convertible bonds and certain structured products) as the Exchange may specify shall be traded/dealt in through NYSE MKT [Amex] Bonds. Any security traded/dealt in through NYSE MKT [Amex] Bonds must be listed, or otherwise admitted to dealing on the Exchange.

(h) No change.

(i) Bond Trading Sessions. NYSE MKT [Amex] Bonds has three (3) Bond Trading Sessions. Orders may be entered from 3:30 a.m. ET until 8:00 p.m. ET, and must be designated for participation in one or more of these trading sessions. If an order is not so designated, it will be available for trading in the Core Bond Auction and the Core Bond Trading Session only. Such order will participate in the Core Bond Auction if entered before commencement of the Core Bond Auction at 9:30 a.m. ET, and if not executed in the Core Bond Auction will automatically participate in ordinary trading in the Core Bond Trading Session, unless such order is cancelled. If such order is entered after commencement of the Core Bond Auction it will participate in the Core Bond Trading Session, unless such order is cancelled.

(1) Opening Bond Trading Session.

(A) No change.

(B) Order Submission: Orders designated for the Opening Bond Trading Session and entered into NYSE MKT [Amex] Bonds before 4:00 a.m. ET will first participate in the Opening Bond Auction and if not executed will participate in ordinary trading in the Opening Bond Trading Session, unless such orders are cancelled.

(2) Core Bond Trading Session.

(A) No change.

(B) Order Submission: Orders designated for the Core Bond Trading Session and entered into NYSE MKT [Amex] Bonds before 9:30 a.m. ET will first participate in the Core Bond Auction and if not executed will participate in ordinary trading in the Core Bond Trading Session, unless such orders are cancelled.

(3) Late Bond Trading Session.

(A) No change.

(B) Order Submission: Orders designated for the Late Bond Trading Session and entered in NYSE MKT [Amex] Bonds before 4:00 p.m. ET and until 8:00 p.m. ET will participate in ordinary trading in the Late Bond Trading Session, unless such orders are cancelled.

(j) Display and Execution of Orders in Bond Trading Sessions.

(A) Buy and sell orders in NYSE MKT [Amex] Bonds shall be displayed, matched and executed in the Bond Trading Sessions in the following sequence:

(i) According to price, with the highest bid price and the lowest offer price receiving highest priority.

(ii) Within each price, according to the time of the order entry in NYSE MKT [Amex] Bonds.

(B) Undisplayed reserve interest associated with a NYSE MKT [Amex] Bonds Reserve Order shall yield to displayed interest at the same price.

(C) The terms of an order entered into NYSE MKT [Amex] Bonds may not be modified after entry. An order may be cancelled at any time provided the order has not been executed except that an order eligible for participation in a Bond Auction may be cancelled only until two (2) minutes prior to such Bond Auction.

(D) Users shall be promptly notified of their orders' executions.

(k) Opportunity for Price Improvement. Bonds trade in price/time priority. An order to sell bonds receives price improvement when it enters NYSE MKT [Amex] Bonds priced below the then-current best bid and an order to buy bonds receives price improvement when it enters NYSE MKT [Amex] Bonds priced above the then-current best offer.

(l) Bond Auctions. NYSE MKT [Amex] Bonds will have two (2) Bond Auctions each day the Exchange is open for business, unless otherwise determined by the Exchange. The Opening Bond Auction occurs at the beginning of the Opening Bond Trading Session, and the Core Bond Auction occurs at the beginning of the Core Bond Trading Session. A Bond Auction will occur when at least one order to sell and one order to buy the particular bond have been entered into NYSE MKT [Amex] Bonds and such order is marketable (i.e., the price of a bond order to buy is equal to or greater than the price of a bond order to sell). If no marketable orders in a particular bond are entered into NYSE MKT [Amex] Bonds prior to the commencement of an Auction, such Auction will not occur and any existing orders will be available only for ordinary trading in the designated

Bond Trading Session(s). During a Bond Auction orders in the system will be matched and executed at the IMP based on price-time priority.

(1)(A) No change.

(B) Publication of IMP. Publication of the IMP for the Opening Bond Auction, and any Imbalance associated therewith, will commence at or after 3:30 a.m. ET, with the entry in NYSE MKT [Amex] Bonds of the first order in a particular bond designated for the Opening Bond Trading Session, and at various times thereafter until the Opening Bond Auction occurs.

(2) No change.

(3) Display and Execution of Orders in Bond Auctions.

(A) Failure to Establish an IMP. A single order in a particular bond can establish an IMP. If no orders are entered into NYSE MKT [Amex] Bonds in a particular bond prior to the commencement of a Bond Auction, no IMP will be established and a Bond Auction will not occur.

(B) Failure to Establish a Bond Auction: If an IMP is established but no marketable orders (i.e., the price of a bond order to buy is equal to or greater than the price of a bond order to sell) are entered in NYSE MKT [Amex] Bonds for a particular bond prior to the commencement of an Auction, the Auction will not take place and orders will be available only for ordinary trading in the relevant Bond Trading Session(s), i.e., "Opening," "Core" or "Late," unless such orders are cancelled.

(m) Clearly Erroneous Executions.

(1) Subject to the approval of the Exchange, a clearly erroneous execution may be removed from NYSE MKT [Amex] Bonds if all parties to the trade do not object.

(2) Request for Review.

(A) A User that receives an execution on an order for its own or a customer account that is erroneous may request that the Exchange review the execution.

(B) Such request for review must be made via telephone, facsimile or e-mail and shall be submitted within thirty (30) minutes of the execution in question. The Exchange may consider requests for review that are submitted more than thirty (30) minutes after the execution in question, on a case-by-case basis, in a manner that promotes a fair and

orderly market and does not unfairly discriminate against Users of NYSE MKT [Amex] Bonds.

(3) No change.

(4) CEE Panel Composition.

(A) The CEE Panel will be comprised of the Chief Executive Officer of NYSE Regulation or a designee and representatives from two (2) Members or Member Organizations that are Users of NYSE MKT [Amex] Bonds.

(B) The Exchange shall designate at least ten (10) Members or Member Organizations that are Users of NYSE MKT [Amex] Bonds to act as representatives to be called upon to serve on the CEE Panel as needed. In no case shall a CEE Panel include a person related to or affiliated with a party to the execution in question. To the extent reasonably possible, the Exchange shall call upon these designated representatives to participate on CEE Panels on an equally frequent basis.

(5) System Disruption, System Malfunction or Equipment Changeover

(A) In the event of a system disruption, system malfunction or equipment changeover in the use or operation of any electronic communications and trading facilities of the Exchange affecting NYSE MKT [Amex] Bonds, an Officer of the Exchange or a designee, may review, without the need for a request for review, such NYSE MKT [Amex] Bonds executions as he or she deems appropriate, consistent with a view toward maintaining a fair and orderly market and the protection of investors and the public interest. The Reviewer will determine whether one or more clearly erroneous executions occurred and, if so, declare them null and void or modify the terms of such executions.

(n) Halting, Suspending or Closing Trading on NYSE MKT [Amex] Bonds

(1) Trading on NYSE MKT [Amex] Bonds may be halted, suspended or closed when:

(2) Bond Halt and Bond Halt Auction.

(A) In the event of a trading halt on NYSE MKT [Amex] Bonds (“Bond Halt”) a halt message shall be disseminated by the Exchange at the beginning and end of the halt.

(B) During a Bond Halt, orders may be entered into NYSE MKT [Amex] Bonds and will queue according to price/time priority.

(C)-(D) No change.

(E) Failure to Establish an IMP. A single order in a particular bond can establish an IMP. If no orders are entered into NYSE MKT [Amex] Bonds in a particular bond prior to the commencement of a Bond Halt Auction, the IMP will not be established and the Bond Halt Auction will not occur.

(F) Failure to Establish a Bond Halt Auction. If an IMP is established for a Bond Halt Auction but no marketable orders (i.e., the price of a bond order to buy is equal to or greater than the price of a bond order to sell) are entered in NYSE MKT [Amex] Bonds prior to the commencement of the Bond Halt Auction the Auction will not occur and the orders will be available only for ordinary trading in the Bond Trading Session that correlates in time with the conclusion of the Bond Halt, unless such orders are cancelled.

(G) Order Cancellation. Orders that are eligible for execution in a Bond Halt Auction may be cancelled at any time prior to the beginning of the Bond Halt Auction.

(o) Member Organization and Non-Member Access to NYSE MKT [Amex] Bonds.

(a) General. NYSE MKT [Amex] Bonds shall be available for entry and execution of orders by Members or Member Organizations and Sponsored Participants with authorized access. To obtain authorized access to NYSE MKT [Amex] Bonds, a Sponsored Participant must enter into a written agreement with a Sponsoring Member Organization and the Exchange.

(b) Sponsored Participants. A Sponsored Participant may obtain authorized access to NYSE MKT [Amex] Bonds only if such access is authorized in advance by one or more Sponsoring Member Organizations as follows:

(1) Sponsored Participants must enter into and maintain sponsorship agreements with one or more Sponsoring Member Organizations establishing proper relationship(s) and account(s) through which the Sponsored Participant may trade on NYSE MKT [Amex] Bonds. Such sponsorship agreement(s) must incorporate the sponsorship provisions set forth in paragraph (2) below.

(2) For a Sponsored Participant to obtain and maintain authorized access to NYSE MKT [Amex] Bonds, a Sponsored Participant and its Sponsoring Member Organization must agree in writing to the following sponsorship provisions:

(2)(A)-(B) No change.

(C) Sponsoring Member Organization shall comply with the rules of the Exchange, the rules and procedures with regard to NYSE MKT [Amex] Bonds and Sponsored Participant shall comply with the rules of the Exchange and the rules and procedures with

regard to NYSE MKT [Amex] Bonds, as if Sponsored Participant were a Sponsoring Member Organization.

(D) Sponsored Participant shall maintain, keep current and provide to the Sponsoring Member Organization a list of Authorized Traders who may obtain access to the NYSE MKT [Amex] Bonds on behalf of the Sponsored Participant.

(E) Sponsored Participant shall familiarize its Authorized Traders with all of the Sponsored Participant's obligations under this Rule and will assure that they receive appropriate training prior to any use or access to NYSE MKT [Amex] Bonds.

(F) Sponsored Participant may not permit anyone other than Authorized Traders to use or obtain access to NYSE MKT [Amex] Bonds.

(G) Sponsored Participant shall take reasonable security precautions to prevent unauthorized use or access to NYSE MKT [Amex] Bonds, including unauthorized entry of information into NYSE MKT [Amex] Bonds, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered, transmitted or received under identifiers, passwords and security codes of Authorized Traders, and for the trading and other consequences thereof.

(H) Sponsored Participant acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees, agents and customers' use and access to NYSE MKT [Amex] Bonds for compliance with the terms of this agreement.

(I) Sponsored Participant shall pay when due all amounts, if any, payable to Sponsoring Member Organization, NYSE MKT [Amex] Bonds or any other third parties that arise from the Sponsored Participants access to and use of NYSE MKT [Amex] Bonds. Such amounts include, but are not limited to applicable exchange and regulatory fees.

(4) Authorized Traders

(A) Sponsoring Member Organization shall maintain a list of Authorized Traders who may obtain access to NYSE MKT [Amex] Bonds on behalf of the Sponsoring Member Organization or the Sponsoring Member Organization's Sponsored Participants. The Sponsoring Member Organization shall update the list of Authorized Traders as necessary. Sponsoring Member Organizations must provide the list of Authorized Traders to the Exchange upon request.

(B) A Sponsoring Member Organization must have reasonable procedures to ensure that all Authorized Traders comply with the trading rules and procedures related to NYSE MKT [Amex] Bonds and all other rules of the Exchange.

(C) No change.

(D) A Sponsoring Member Organization must have reasonable procedures to ensure that the Authorized Trader maintain the physical security of the equipment for accessing the facilities of NYSE MKT [Amex] Bonds to prevent the improper use or access to the system, including unauthorized entry of information into the system.

(p) Reports and Recordkeeping.

(1) NYSE MKT [Amex] Bonds Trading Reports and Records. Users of NYSE MKT [Amex] Bonds must comply with all relevant rules of the Exchange and the Securities and Exchange Commission in relation to reports and records of transactions on NYSE MKT [Amex] Bonds including but not limited to [Exchange] Rules 342 - [NYSE Amex] Equities and 440 - [NYSE Amex] Equities and Rules 17a-3 and 17a-4 of the Securities Exchange Act of 1934.

**Members Dealing for Their Own Accounts (Rules 90 – [NYSE Amex] Equities—
98A - [NYSE Amex] Equities)**

Rule 90 - [NYSE Amex] Equities. Dealings by Members on the Exchange

Rule 91 - [NYSE Amex] Equities. Taking or Supplying Securities Named in Order

(a)-(c) No change.

‘On order’

(d) A member acting as a broker is permitted to report to his or her principal a transaction as made with himself or herself when he or she has orders from two principals to buy and to sell the same security and not to give up, such orders being executed in accordance with Rule 76 - [NYSE Amex] Equities, in which case he must add to his name on the report the words ‘on order.’

• • • Supplementary Material:

.10 Confirmation of transactions.—When a member or member organization is notified to send a member to a DMM unit’s post for the purpose of confirming a transaction with another member who has elected to take or supply for his own account the securities named in an order entrusted to him or her, the member or member organization so notified or a member representing the notified party must respond as soon as practicable under the prevailing circumstances following notification to the member or member organization of the report of execution of the transaction. The transaction must then be

either confirmed or rejected with a member and not with a clerk. Transactions which are not then confirmed or rejected in accordance with the procedures above are deemed to have been accepted. If the DMM took or supplied the securities, the member so notified must initial the memorandum record of the DMM which shows the details of the trade and return it to the DMM. The DMM must keep such memoranda records for a period of three years.

Any disagreement as to whether a member or member organization has taken timely action pursuant to this paragraph shall be resolved in accordance with the principles of Rule 75 - [NYSE Amex] Equities.

Rule 92 - [NYSE Amex] Equities. Reserved

Rule 93 - [NYSE Amex] Equities. Trading for Joint Account

(a)-(b) No change.

(c) The provisions of this Rule shall not apply to any purchase or sale (1) by a member for a joint account maintained solely for effecting bona fide domestic or foreign arbitrage transactions, or (2) by an odd-lot dealer or a DMM for any joint account in which he is expressly permitted to have an interest or participation by Rule 94 - [NYSE Amex] Equities.

Rule 94 - [NYSE Amex] Equities. Designated Market Makers' or Odd-Lot Dealers' Interest in Joint Accounts

Rule 95 - [NYSE Amex] Equities. Discretionary Transactions

(a) No member while on the Floor shall execute or cause to be executed on the Exchange, or on any other market center pursuant to Regulation NMS any transaction for the purchase or sale of any stock with respect to which transaction such member is vested with discretion as to (1) the choice of security to be bought or sold, (2) the total amount of any security to be bought or sold, or (3) whether any such transaction shall be one of purchase or sale. The member must receive all material terms of an order, as referenced in (1), (2), and (3), from the member's customer off the Floor, and may not simply rely on a general understanding of the customer's intentions and thereby create an order or a material term of an order on the Floor. For example, a member who has purchased stock pursuant to a customer's off-Floor order may not simply rely on an understanding of the

customer's strategy to sell the stock if it becomes profitable to do so, but must first obtain a new order to sell entered by the customer from off the Floor. See also Rule 90 - [NYSE Amex] Equities and the supplementary material thereto.

(b) The provisions of paragraph (a) of this Rule shall not apply to any transaction permitted by Rule 93 - [NYSE Amex] Equities for any account in which the member executing such transaction is directly or indirectly interested.

Rule 96 - [NYSE Amex] Equities. Limitation on Members' Trading Because of Options

Rule 97 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 98 - [NYSE Amex] Equities. Operation of a DMM Unit

(a) Applicability

(1) Unless a member organization and its approved persons are subject to Rule 98 (Former) - [NYSE Amex] Equities, the provisions of this rule shall apply to all member organizations seeking to operate a DMM unit at the Exchange.

(b) Definitions

For purposes of this Rule, the following terms shall be defined as provided.

(1) "DMM" means any individual qualified to act as a DMM on the Floor of the Exchange, as defined in Rule 103 - [NYSE Amex] Equities.

(2) "DMM unit" means any member organization, aggregation unit within a member organization, or division or department within an integrated proprietary aggregation unit of a member organization that (i) has been approved by NYSE Regulation pursuant to section (c) of this Rule, (ii) is eligible for allocations under Rule 103B - [NYSE Amex] Equities as a DMM unit in a security listed or traded on the Exchange, and (iii) has met all registration and qualification requirements for DMM units assigned to such unit. For purposes of Exchange rules and notwithstanding the foregoing, the term "DMM unit" shall be interchangeable with the terms "DMM organization" or "DMM member organization"

(3) "DMM API" refers to any algorithmic system used by a DMM unit to generate quoting or trading messages for the DMM's account that are delivered to the Exchange-provided trading platform, commonly referred to as "Display Book®" via an external

quote application programmed interface (“API”) pursuant to Rule 104 - [NYSE Amex] Equities.

(4) “DMM’s account” means any account through which a DMM unit quotes or trades at the Exchange in securities allocated to it pursuant to Rule 103B - [NYSE Amex] Equities.

(5) “DMM rules” means any rules that govern DMM conduct or trading.

(6) “DMM confidential information” means any non-public information relating to a DMM unit’s trading or quoting in securities allocated to that DMM pursuant to Rule 103B - [NYSE Amex] Equities, including positions or any other indication of a DMM’s trading or quoting interest in securities allocated to such DMM, the DMM API, or any other non-public information relating to a DMM’s interactions with a security allocated to such DMM, but not including non-public order information.

(b)(7)-(11) No change.

(12) “Approved person” means any person who controls a member organization, or who engages in a securities or kindred business and is controlled by or under common control with a member organization but is not a member or principle executive or an employee of a member organization, as defined in Rule 304 - [NYSE Amex] Equities.

(c)(1)-(2)(C) No change.

(D) The DMM unit shall maintain or have allocated to it net capital sufficient to meet the requirements of Rule 103.20 - [NYSE Amex] Equities.

(d)-(e) No change.

(f) Risk Management

(1) Subject to the approval of NYSE Regulation, a DMM unit that has been approved pursuant to section (c) of this Rule is eligible for an exemption from the requirements of Rule 105(b)-(d) - [NYSE Amex] Equities and the Guidelines for DMMs’ Registered Security Option and Single Stock Futures Transactions Pursuant to Rule 105 - [NYSE Amex] Equities for the purpose of conducting risk management trading.

(A) To obtain an exemption from Rule 105(b)-(d) - [NYSE Amex] Equities and the guidelines thereunder, the DMM unit must (i) adopt and implement comprehensive written procedures and guidelines governing the conduct of trading in related products, (ii) establish a process for regular review of such written procedures and guidelines; and

(iii) implement controls and surveillances reasonably designed to prevent and detect violations of these procedures and guidelines. At a minimum, such policies and procedures shall be reasonably designed to provide that:

(g) No change.

(h) Reporting Obligations

(1) The member organization or approved person associated with a DMM unit shall report to NYSE Regulation, on a monthly “after the fact” basis and on such form and in such specific detail as NYSE Regulation may prescribe, information regarding material investment banking activities in which it has been engaged (e.g., underwriting, tender offers, mergers, acquisitions, recapitalizations, etc.), and material research reports, recommendations, etc., pertaining to any security that has been allocated to a DMM unit pursuant to Rule 103B - [NYSE Amex] Equities.

Rule 98 Former - [NYSE Amex] Equities. Affiliated Persons of DMMs

This Rule is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under this Rule before effective date of proposed Rule 98 - [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This Rule is not available for new entrants to become a DMM unit at the Exchange.

(a) Every approved person who is affiliated with a DMM member organization must agree, in a stipulation approved by the Exchange, not to violate Rules 93 - [NYSE Amex] Equities, 94 - [NYSE Amex] Equities, 95 - [NYSE Amex] Equities, 103 - [NYSE Amex] Equities, 104T - [NYSE Amex] Equities, 105 (Former)- [NYSE Amex] Equities, 113 (Former) - [NYSE Amex] Equities and 460 - [NYSE Amex] Equities or cause a DMM or a DMM member organization to violate these or any other rules relating to DMMs.

(b) No change.

(c) Notwithstanding the provisions of paragraph (a) of this Rule, an approved person or member organization which is affiliated with a DMM member organization shall not be subject to (i) Rule 104T.13 (Former)- [NYSE Amex] Equities, (ii) Rules 94(a) - [NYSE Amex] Equities and 105(b) (Former) - [NYSE Amex] Equities, (iii) Rule 460(b) - [NYSE Amex] Equities, (iv) Rule 113(a) (Former) - [NYSE Amex] Equities, and (v) Supplementary Material to Rule 113 (Former) - [NYSE Amex] Equities, provided that it has established and obtained Exchange approval of procedures restricting the flow of material, non-public corporate or market information between itself and the DMM member organization, and any member, officer, or employee associated therewith.

(d)-(e) No change.

(f)(i) An approved person associated with a DMM member organization ('Affiliated DMM') that is entitled to an exemption from certain Exchange rules pursuant to this [Exchange] Rule 98 (Former) - [NYSE Amex] Equities shall notify the Exchange of its participation in any distribution or tender or exchange offer of any security covered by paragraph (f)(ii) of this rule, in such form and within such time frame as may be prescribed by the Exchange and shall provide the information required below:

••• Supplementary Material:

Guidelines for Exemptive Relief Under Rule 98 (Former) - [NYSE Amex] Equities for Approved Persons or Member Organizations Affiliated with a DMM's Member Organization

(a) The Exchange Rules listed below impose certain restrictions on an approved person or member organization which is affiliated with a DMM or DMM unit (collectively referred to herein as an 'affiliated upstairs firm'):

- Rule 104T.13 (Former) - [NYSE Amex] Equities provides that an affiliated upstairs firm may not purchase or sell any security in which the DMM is registered for any account in which such person or party has a direct or indirect interest.
- Rule 105(b) (Former) - [NYSE Amex] Equities provides that an affiliated upstairs firm may not hold or grant any option in any stock in which the DMM is registered.
- Rule 460(b) - [NYSE Amex] Equities provides that no member in a DMM unit or any officer, employee or approved person therein may be an officer or director of a corporation in whose securities the DMM is registered.
- Rule 113(a) (Former) - [NYSE Amex] Equities prohibits an affiliated upstairs firm from accepting orders in registered security directly from the issuer, its insiders and certain designated institutions.
- Rule 113.20 (Former) - [NYSE Amex] Equities Supplementary Material prohibits an affiliated upstairs firm from 'popularizing' a stock in which a DMM is registered, e.g., making recommendations and providing research coverage.

[Exchange] Rule 98 (Former) - [NYSE Amex] Equities provides a means by which an affiliated upstairs firm may obtain an exemption from the restrictions discussed above. This exemption is only available to an affiliated upstairs firm which obtains prior Exchange approval for procedures restricting the flow of material, non-public information between it and its affiliated DMM, i.e., a 'Chinese Wall.' These guidelines set forth, at a minimum, the steps an affiliated upstairs firm must undertake to seek to

qualify for exemptive relief. Any firm that does not obtain Exchange approval of its procedures in accordance with these guidelines will remain subject to the restrictions in the Rules set forth above.

(b) No change.

(c) An affiliated upstairs firm seeking the Rule 98 (Former) - [NYSE Amex] Equities exemption shall submit to the Exchange a written statement which shall set forth:

(c)(i)-(v) No change.

(vi) That it will take appropriate remedial action against any person violating these guidelines and/or its internal compliance and audit procedures adopted pursuant to subsection (c)(i) of these guidelines, and that it and its associated DMM organization each recognize that the Exchange may take appropriate remedial action, including (without limitation) reallocation of registered securities and/or revocation of the exemption provided in Rule 98 (Former) - [NYSE Amex] Equities, in the event of such a violation; and

(d) Paragraph (b) of these Guidelines requires the establishment of procedures designed to prohibit the flow of certain market sensitive information from an upstairs firm to its affiliated DMM organization or to any member, partner, director or employee thereof. In the event that, notwithstanding these procedures, any DMM in the DMM organization becomes aware of the fact that he has received any such information relating to any of his registered securities from his organization's affiliated upstairs firm, the DMM shall promptly communicate that fact and disclose the information so received to the person in the affiliated upstairs firm responsible for compliance with securities laws and regulations (the compliance officer) and shall seek determination from the compliance officer as to whether he should, as a consequence of his receipt of such information, give up the book in the registered security involved. If the compliance officer determines that the DMM should give up the book, the DMM shall, at a minimum, give it up to another member who is registered as DMM in the security and who is not in possession of the information so received. In any such event, the compliance officer shall determine when it is appropriate for the DMM to recover the book and recommence acting as DMM in the registered security involved. Procedures shall be established by the affiliated upstairs firm to assure that in any instance when the compliance officer determines that a DMM should give up the book, such transfer is effected in a manner which will prevent the market sensitive information from being disclosed to the new DMM.

Members and member organizations are cautioned that any trading by any person while in possession of material, non-public information received as a result of any breach of the internal controls required by the Guidelines may violate Rule 10b-5, Rule 14e-3, Rules

103 and 104 - [NYSE Amex] Equities, just and equitable principles of trade or one or more other provisions of the 1934 Act, or regulations thereunder or rules of the Exchange. The Exchange intends to review carefully any such trading of which it becomes aware with a view towards determining whether any such violation has occurred.

(e) No change.

(f) The written statement required by Paragraph (c) of these Guidelines shall detail the internal controls which both the affiliated upstairs firm and the DMM organization intend to adopt to satisfy each of the conditions stated in subparagraphs (c)(i) through (c)(viii) of these Guidelines, and the compliance and audit procedures it proposes to implement to ensure that the internal controls are maintained. If the Exchange determines that the organizational structure and the compliance and audit procedures proposed by the upstairs firms and its affiliated DMM organization are acceptable under the Guidelines, the Exchange shall so inform the upstairs firm and its affiliated DMM organization, in writing, at which point the exemptions provided by Rule 98 (Former) - [NYSE Amex] Equities shall be granted. Absent such prior written approval, the exemptions provided by Rule 98 (Former) - [NYSE Amex] Equities shall not be available. The written statement should identify the individuals in senior management positions (and their titles/levels of responsibility) of the affiliated upstairs firm to whom information concerning the DMM member organization's trading activities and security positions, and information concerning clearing and margin financing arrangements, is to be made available, the purposes for which it is to be made available, the frequency with which the information is to be made available, and the format in which the information is to be made available. If any partner, director, officer or employee of the affiliated upstairs firm intends to serve in any such capacity with the DMM organization, or vice versa, the written statement must include a statement of the duties of the particular individual at both entities, and why it is necessary for such individual to be a partner, director, officer or employee of both entities. The Exchange will grant approval for service at both entities only if the dual affiliation is for overall management control purposes or for administrative and support purposes. Dual affiliation will not be permitted for an individual who intends to be active in the day-to-day business operations of both entities. Nothing in the foregoing, however, shall preclude an employee of one entity who performs strictly administrative or support functions (such as facilities, accounting, data processing, personnel and similar types of services) from performing similar functions on behalf of the other entity, provided that such individual is clearly identified, and the functions performed on behalf of each entity are specified, in the written statement described above, and all requirements in Paragraph (b) above as to maintaining the confidentiality of information are met.

Rule 98A - [NYSE Amex] Equities. Restrictions on Persons or Parties Affiliated with A DMM Unit

Designated Market Makers’ (“DMMs”) and Member Organizations’ Dealings on the Floor (Rules 99 - [NYSE Amex] Equities—114 - [NYSE Amex] Equities)

Rule 99 - [NYSE Amex] Equities. Reserved

Rule 99 - (Former) [NYSE Amex] Equities. Reserved

Rule 100 - [NYSE Amex] Equities. Reserved

Rule 101 - [NYSE Amex] Equities. Reserved

Rule 103 - [NYSE Amex] Equities. Registration and Capital Requirements of DMMs and DMM Units

••• Supplementary Material:

.10-.20(a)(vi) No change.

(vii) Every DMM who enters into a financing arrangement with any creditor either for the purpose of meeting the requirements imposed by this rule or for the purpose of financing any DMM transactions, including arrangements made pursuant to [Non-NYSE Amex] Equities] Rule 462, shall inform the Exchange of the name of the creditor and the terms of the arrangement. Each DMM and each member organization which is a party to any such financing arrangement shall notify the Exchange of any amendment, cancellation or expiration of such arrangement at least 72 hours in advance (or such shorter period as is reasonable in the circumstances if the financial condition of the member organization would otherwise be substantially impaired). In addition to such notice and the notifications and reports otherwise required by the Exchange, the Exchange must be informed immediately by telephone (and thereafter by confirmation in writing) of the intention to issue a margin call.

Rule 103A - [NYSE Amex] Equities. Member Education

Rule 103B - [NYSE Amex] Equities. Security Allocation and Reallocation

II. ELIGIBILITY FOR ALLOCATION

(A) No change.

(B) For purposes of Section II of Rule 103B - [NYSE Amex] Equities, “Less Active Security” shall mean any listed security that has a consolidated average daily volume of less than one million shares per calendar month.

(C) For purposes of Section II of Rule 103B - [NYSE Amex] Equities, a “More Active Security” shall mean any listed security that has a consolidated average daily volume equal to or greater than one million shares per calendar month.

(D)-(F) No change.

(G) For purposes of Section II of Rule 103B - [NYSE Amex] Equities, “Trading Day” shall mean any day on which the Exchange is scheduled to be open for business. Days on which the Exchange closes prior to 4:00 p.m. (Eastern Time) for any reason, which may include any regulatory halt or trading halt, shall be considered a Trading Day.

(H)-(I) No change.

(J) Failure to Meet Performance Standards

(1) If a DMM unit fails to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) for a one-month period, the Exchange will issue an initial warning letter to the unit, advising it of its poor performance. The DMM unit shall provide in writing an explanation and articulation of corrective action.

(2) If the DMM unit fails to meet the requirement of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) for a second consecutive month, the DMM unit will be ineligible to participate in the allocation process for a minimum of two months following the second consecutive month of its failure to meet its quoting requirement (“Penalty Period”). The DMM unit must satisfy the quoting requirement for the two consecutive months of the Penalty Period.

IV. REALLOCATION

(A) Change of DMM Unit upon Request of Issuer

(1) When an issuer has requested and confirmed a change of DMM unit pursuant to the procedures in Rule 103B.10 - [NYSE Amex] Equities, the security will be put up for

reallocation as soon as practicable, in accordance with the allocation process set forth in Rule 103B - [NYSE Amex] Equities, Section III.

(2) No negative inference for allocation or regulatory purposes is to be made against a subject DMM unit in the event that a DMM unit is changed pursuant to Rule 103B.10 - [NYSE Amex] Equities. Similarly, the DMM unit shall not be afforded preferential treatment in subsequent allocations as a result of a change pursuant to such provision.

VI. POLICY NOTES

(A) Spin-offs, listing of related companies and related securities

(1) If a listing company is a spin-off of or a company related to a listed company, the listing company may remain with the DMM unit registered in the related listed company or be allocated through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III. If the spin-off company or company related to a listed company chooses to have its DMM unit selected by the Exchange pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B), and requests not to be allocated to the DMM unit that was its listed company's DMM unit, such request will be honored.

(2) A warrant issued by a listed company and traded on the Exchange is allocated to the DMM unit registered in the underlying security of the listed company. Upon request by the issuer, the warrant may be allocated through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III.

(3) DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive the spin-off and listing of related companies.

(B) Relistings

Relistings are treated as new listings and will be allocated through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III. If the relisting chooses to have its DMM unit selected by the Exchange pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B), and requests not to be allocated to its former DMM unit, such request will be honored. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(C) Common Stock listing after Preferred Stock

When a company applies to list an issue of common stock after having listed a preferred

issue, the common stock is referred for allocation through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(D) Listed Company Mergers

(1) When two Exchange listed companies merge, the merged company may select one of the units trading the merging companies without the security being referred for reallocation, or it may request that the matter be referred for allocation through the allocation process pursuant to Rule 103B – [NYSE Amex] Equities, Section III. A DMM unit that is ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B – [NYSE Amex] Equities Sections II(D) and (E) will remain eligible to be selected pursuant to this section in its capacity as the DMM for one of the two pre-merger companies, but will not be eligible to participate in the allocation process if the post-merger listed company requests that the matter be referred for allocation through the allocation process pursuant to Rule 103B – [NYSE Amex] Equities, Section III.

(2) If the merging company chooses to have its DMM unit selected by the Exchange pursuant to Rule 103B – [NYSE Amex] Equities, Section III(B), the company may not request that the Exchange not allocate the security to one of the DMM units trading the merging company. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B – [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(3) In situations involving the merger of a listed company and an unlisted company, the merged company may choose to remain registered with the DMM unit that had traded the listed company entity in the merger, or it may request that the matter be referred for allocation through the allocation process pursuant to Rule 103B – [NYSE Amex] Equities. A DMM unit that is ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B – [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to be selected pursuant to this section in its capacity as the DMM for the pre-merger listed company, but will not be eligible to participate in the allocation process if the post-merger listed company requests that the matter be referred for allocation through the allocation process pursuant to Rule 103B – [NYSE Amex] Equities, Section III.

(4) If the unlisted company chooses to have its DMM unit selected by the Exchange pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B), the company may not request that the Exchange exclude from consideration the DMM unit that had traded the listed company. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(E) 'Target' Stock. (1) If a tracking ('target') stock(s) is issued by a listed company, the listed company may choose to have its newly-issued tracking stock(s) stay with the DMM unit registered in the listed company that issued the tracking stock(s) or be referred for allocation through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(2) If the listed company chooses to have the DMM of the tracking stock(s) selected by the Exchange pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B) The DMM unit registered in such security prior to a separate listing shall remain registered in such security after its separate listing, unless the listing company requests that the matter be referred for allocation through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities. In such a case, the Exchange shall honor the company's request not to be allocated to the DMM unit that had traded the 'target' stock. DMM units that are ineligible to receive a new allocation due to its failure to meet the requirements of Rule 103B - [NYSE Amex] Equities, Section II(D) and (E) will remain eligible to receive an allocation pursuant to this section.

(F) Allocation of Group of Closed-End Management Investment Companies ('Funds')

(1) Funds listing on the Exchange pursuant to this policy will be subject to the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III. If the issuer of an initial Fund lists additional funds within nine months from the date of its initial listing, the issuer may choose to maintain the same DMM unit for those subsequently listed funds or it may select a different DMM unit from the group of eligible DMM units that the issuer interviewed in the allocation process for its initial fund. The fund may also delegate the selection of its DMM unit to the Exchange if it so chooses pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B).

If a DMM unit is ineligible from participating in an allocation as set forth in Rule 103B - [NYSE Amex] Equities, Section III, at the time of a subsequent new Fund listing (within the designated nine-month period), that DMM unit will not be included for consideration for subsequent listings.

(G) Allocation Freeze Policy

In the event that a DMM unit: (i) loses its registration in a specialty stock as a result of proceedings under [Exchange Disciplinary] Rules 475 or 476; or (ii) voluntarily withdraws its registration in a specialty stock as a result of possible proceedings under those rules, the unit will be ineligible to apply for future allocations for the six month period immediately following the reassignment of the security ('Allocation Prohibition').

VII. PROCEDURES

(A)-(B) No change.

(C) Registration of DMMs

Each member associated with the DMM unit to which any security is allocated who acts as a regular DMM in such security shall be registered as a DMM in such security pursuant to Rule 103 - [NYSE Amex] Equities.

VIII. PROVISIONS FOR ALLOCATION OF LISTING COMPANIES TRANSFERRING FROM NYSE ARCA, INC. ('NYSE ARCASM') TO THE EXCHANGE

(A) If a listing company transferring from NYSE ArcaSM to the Exchange was assigned a NYSE Arca Lead Market Maker unit ('LMM firm'), which is also a registered DMM unit on the Exchange, then the listing company may waive the allocation process described above and select as its registered DMM unit the same unit that was previously assigned as the NYSE ArcaSM LMM unit. Alternatively, the listing company can choose to follow the regular allocation process and refer the matter for allocation through the allocation process pursuant to Rule 103B - [NYSE Amex] Equities, Section III.

(B) If the listing company chooses to have its DMM unit selected by the Exchange pursuant to Rule 103B - [NYSE Amex] Equities, Section III(B), and requests not to be allocated to the DMM unit that was its NYSE ArcaSM LMM firm, such request will be honored.

IX. ALLOCATION OF SECURITIES TO [NYSE AMEX LLC] EXCHANGE DESIGNATED PANELS

.10 Change of DMM Unit upon Request of Company

(a) A listed company may file with the Corporate Secretary of the Exchange a written notice (the "Issuer Notice"), signed by the company's chief executive officer, that it wishes to request a change of DMM Unit. The Issuer Notice shall indicate the specific issues prompting this request. The Corporate Secretary shall provide copies of the Issuer Notice to the DMM Unit currently registered in the security, the Exchange's Global Corporate Client Group, and NYSE Regulation, Inc. ("NYSER"). After said written notice and completion of NYSER's review, the security shall be put up for allocation pursuant to Rule 103B - [NYSE Amex] Equities, subject to the provisions of subparagraph (b) below.

Rule 104T- [NYSE Amex] Equities. Dealings by DMMs

This version of Rule 104 - [NYSE Amex] Equities is operative upon Securities and Exchange Commission approval of SR-NYSE-2008-46 and will cease operation no later than ten weeks after such approval of SR-NYSE-2008-46.

(a) No DMM shall effect on the Exchange purchases or sales of any security in which such DMM is registered, for any account in which he or she, his or her DMM unit or any other member or principle executive in such unit or officer or employee thereof is directly or indirectly interested, unless such dealings are reasonably necessary to permit such DMM to maintain a fair and orderly market, or to act as an odd-lot dealer in such security.

This section (a)(Former) is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former) - [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(a)(Former) No DMM shall effect on the Exchange purchases or sales of any security in which such DMM is registered, for any account in which he or she, his or her member organization or any other member, principal executive, or approved person, (unless an exemption with respect to such approved person is in effect pursuant to Rule 98 (Former) - [NYSE Amex] Equities) in such organization or officer or employee thereof is directly or indirectly interested, unless such dealings are reasonably necessary to permit such DMM to maintain a fair and orderly market, or to act as an odd-lot dealer in such security.

(aa)(i)-(b)(i) No change.

(ii) DMMs may open a security on a quote when there is no opening trade or with a transaction by sending an automated opening message through the API (see also [Exchange] Rule 123D - [NYSE Amex] Equities).

(c)(i)-(iii) No change.

(iv) Algorithmically-generated messages must not create a locked or crossed market, as defined in [Exchange] Rule 19 - [NYSE Amex] Equities.

(v) The Display Book® will not process algorithmically-generated messages during the time a block-size transaction (as defined in Rule 127 - [NYSE Amex] Equities) involving orders on the Display Book® is being reported pursuant to manual reporting.

(c)(vi)-(viii) No change.

(ix) DMM algorithmically-generated messages will compete with or trade along with same-side discretionary e-QuotesSM in the manner described in [Exchange] Rule 70.25 - [NYSE Amex] Equities.

(d)(i)-(ii) No change.

(iii) DMM reserve interest will be on parity with Floor broker agency file reserve interest and, like it, shall yield to all other displayed interest eligible to trade at the Exchange bid or offer (See Rule 70.20(c) - [NYSE Amex] Equities).

••• Supplementary Material:

Functions of DMMs

.10 Regular DMMs.—Any member who expects to act regularly as specialist in any listed stock and to solicit orders therein must be registered as a regular DMM.

.10(1)-(5)(i)(a) No change.

(b) During the operation of Rule 104.10(6) - [NYSE Amex] Equities pursuant to the pilot program set to end on September 30, 2008, the provisions of this subparagraph (5)(b) shall not apply.

.11C See paragraph (d)(iv) of Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) in respect of (a) the impact of Off-Hours Trading on the calculation of stock positions.

.12 DMM Investment Accounts.—Under certain circumstances a DMM may assign registered securities to an investment account. Purchases creating or adding to a position in an investment account which are not reasonably necessary to permit the maintenance of a fair and orderly market or to act as an odd-lot dealer are not to be made.

A DMM may not assign to an investment account any registered security which was purchased in the round-lot market on a 'plus' or 'zero plus' tick. In addition, in order to make such assignment, he must have maintained, with respect to purchases in that stock, a stabilization rate of at least 75%, measured by the Tick Test, as defined in Rule 112 -

[NYSE Amex] Equities for the day of purchase, and for the entire calendar week encompassing that day.

See paragraph (d)(iii) of Rule 900 - [NYSE Amex] Equities in respect of (a) the assignment of a registered security acquired through the Off-Hours Trading Facility to an investment account and (b) the purchase of securities through the Off-Hours Trading Facility to cover a short position in a dealer account.

Reporting Requirements

In connection with investment positions in registered securities, a DMM shall report to the Exchange, on such form and in such format as the Exchange may from time to time prescribe, a record of all transactions effected for investment purposes. The DMM shall also report to the Exchange, on such form and in such format as the Exchange may from time to time prescribe, a record of all transactions effected for investment purposes for the account of any person specified in Rule 104.13 - [NYSE Amex] Equities.

.12A Positions in Securities of NYSE Euronext.—Any position held by the DMM unit registered in any security that is issued by NYSE Euronext that is restricted as to sale or transfer as specified in Article IV, Section 4 of the amended and restated Certificate of Incorporation shall not be considered an investment account position for purposes of Rule 104.12 - [NYSE Amex] Equities of the Exchange while such restrictions are in effect.

.13 Investment Transactions (Former).—

This section is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former) - [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(a)(i)-(ii) No change.

(iii) any approved person who is affiliated with the DMM (other than an approved person entitled to an exemption from this Rule pursuant to Rule 98 - [NYSE Amex] Equities)

(b)-(c) No change.

(d) No DMM, and no member, principal executive, approved person (other than an approved person entitled to an exemption from this rule pursuant to Rule 98 - [NYSE Amex] Equities) affiliated with such DMM, officer, employee or person active in the

business of the DMM shall originate orders in stocks in which such DMM is registered for any account over which they exercise investment discretion.

.13A Positions in Securities of NYSE Euronext.—Any position held for the benefit of any of the persons enumerated in Rule 104.13(a) - [NYSE Amex] Equities in a security issued by NYSE Euronext that is restricted as to sale or transfer as specified in Article IV, Section 4 of the amended and restated Certificate of Incorporation in which the related DMM unit is registered shall not be subject to the provisions of Rule 104.13 - [NYSE Amex] Equities of the Exchange while such restrictions are in effect.

.24 Relief DMMs.—

(1) A full time relief DMM, i.e., one who may be called upon to act as a relief DMM for an entire business day, shall have no financial requirement so long as his or her dealings while relieving the regular DMM are effected for the account of the regular DMM. A full time relief DMM must satisfy the financial requirements of Rule 103.20 - [NYSE Amex] Equities with respect to the securities in which he or she is acting as a relief DMM if the relief DMM, or the DMM unit providing the relief DMM, participates in the profit and loss of the dealings by the relief DMM.

Rule 104 - [NYSE Amex] Equities. Dealings and Responsibilities of DMMs

This version of Rule 104 - [NYSE Amex] Equities is operative no later than five weeks after the approval by the Securities and Exchange Commission of SR-NYSE-2008-46.

(a)(1) No change.

(2) Facilitate openings and reopenings for each of the securities in which the DMM is registered as required under Exchange rules. This may include supplying liquidity as needed. (See Rule 123D - [NYSE Amex] Equities for additional responsibilities of DMMs with respect to openings and Rule 13 - [NYSE Amex] Equities with respect to Reserve Order interest procedures at the opening.) DMM and DMM unit algorithms will have access to aggregate order information in order to comply with this requirement. (See Supplementary Material .05 of this Rule 104 - [NYSE Amex] Equities with respect to odd-lot order information to the DMM unit algorithm.)

(3) Facilitate the close of trading for each of the securities in which the DMM is registered as required by Exchange rules. This may include supplying liquidity as needed.

(See Rule 123C - [NYSE Amex] Equities for additional responsibilities of DMMs with respect to closes and Rule 13 - [NYSE Amex] Equities with respect to Reserve Order interest procedures at the close.)

(4) Facilitate trading when a “liquidity replenishment point” (as defined in Rule 1000 - [NYSE Amex] Equities) is reached.

(b)(i)-(iii) No change.

(iv) The DMM unit’s algorithm may place within Exchange systems trading interest to be known as a “Capital Commitment Schedule”. (See Rule 1000 - [NYSE Amex] Equities concerning the operation of the Capital Commitment Schedule.)

(c) No change.

(d) A DMM unit may provide algorithmically-generated price improvement to all or part of an incoming order that can be executed at or within the Exchange BBO through the use of Capital Commitment Schedule interest (see Rule 1000 - [NYSE Amex] Equities). Any orders eligible for execution in the Display Book® system at the price of the DMM unit’s interest will trade on parity with such interest, as will any displayed interest representing a d-Quote enabling such interest to trade at the same price as the DMM unit’s interest.

(e) No change.

(f) Functions of DMMs

(i) Any member who expects to act as a DMM in any listed stock must be registered as a DMM. See Rule 103 - [NYSE Amex] Equities for registration requirements for DMMs.

Rule 104A - [NYSE Amex] Equities. DMMs—General

••• Supplementary Material:

.50 Equity Trading Reports.—Every DMM unit (including relief DMMs) must keep a record of purchases and sales initiated on the Floor (including purchases and sales resulting from orders routed from the Exchange to another market center), in stocks in which he or she is registered, for an account in which he or she has an interest. DMM units must also maintain records of purchases and sales in the Exchange’s off-hours trading sessions. Such record must show the sequence in which each transaction actually

took place, the time thereof, and whether such transaction was at the same price or in what respect it was at a different price in relation to the immediately preceding transaction in the same stock. The price designations for transactions made in another market center pursuant to Regulation NMS are to be determined from the immediately preceding transaction price on the Exchange at the time the commitment or obligation to trade is issued. DMM units and relief DMMs are required to report such transactions in such automated format and with such frequency as may be prescribed by the Exchange.

Paragraph 104.12 - [NYSE Amex] Equities sets forth circumstances under which DMMs who maintain investment accounts in registered securities are required to submit an equity trading data report.

Options and single stock futures trading data reports.—Every DMM unit (including relief DMMs) must keep a record of all options and single stock futures purchases and sales to hedge its registered security positions as permitted by Rule 105 - [NYSE Amex] Equities and must report such transactions in such automated format and with such frequency as may be prescribed by the Exchange.

Foreign securities reports—Every DMM unit (including relief DMMs) must keep a record of all purchases and sales of foreign securities (as defined in Rule 36.30 - [NYSE Amex] Equities) for an account in which he or she has an interest. DMM units and relief DMMs are required to report such transactions in such automated format and with such frequency as may be prescribed by the Exchange.

Rule 104B - [NYSE Amex] Equities. DMM Commissions

Rule 105 - [NYSE Amex] Equities. DMMs' Interest in Pools, Options, and Single Stock Futures

(a) No change.

This section (a)(Former) is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former)- [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(a)(Former) No change.

(b) No member acting as a DMM or his or her DMM unit or any other member, or principle executive or officer or employee thereof, shall directly or indirectly, hold, acquire, grant or have an interest in any option to purchase or sell or to receive or deliver shares of a stock in which such member is registered as a DMM, or in any security future of a stock in which such member is registered as DMM, except as provided in this Rule.

The term “listed option” as used herein shall mean an option issued by the Options Clearing Corporation and traded on a national securities exchange. The term “security future” shall have the meaning given that term in section 3(a)(55) of the Securities Exchange Act of 1934. A security future of a single stock is hereinafter referred to as a “single stock future”.

This section (b)(Former) is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former) - [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(b) (Former) No member acting as a DMM or his or her member organization or any other member, principal executive or approved person (other than an approved person entitled to an exemption from this Rule pursuant to Rule 98 - [NYSE Amex] Equities) or officer or employee thereof, shall directly or indirectly, hold, acquire, grant or have an interest in any option to purchase or sell or to receive or deliver shares of a stock in which such member is registered as a DMM, or in any security future of a stock in which such member is registered as DMM, except as provided in this Rule. The term “listed option” as used herein shall mean an option issued by the Options Clearing Corporation and traded on a national securities exchange. The term “security future” shall have the meaning given that term in section 3(a)(55) of the Securities Exchange Act of 1934. A security future of a single stock is hereinafter referred to as a “single stock future”.

(c) The term “DMM’s account” shall mean the account (whether the individual account of the member organization or joint account as permitted by [Exchange] Rule 94 - [NYSE Amex] Equities) in which the ordinary trading business of the member as a DMM is conducted. With respect to any stock position in any DMM’s account, any DMM or member organization having an interest in such account may hold, acquire, grant or have an interest in listed stock options, or in single stock futures, to purchase or sell or to receive or deliver shares of such stock only where appropriate to permit such DMM to offset the risk of making a market in the underlying stock. No DMM or member organization having an interest in the DMM’s account shall initiate or effect any opening transaction in a listed stock option, or in a single stock future, to offset more than a reasonable estimate of potential loss that might be incurred in relation to the DMM’s market-making function.

Any such options or futures transactions shall be made in accordance with the “Guidelines for DMMs’ Registered Security Option and Single Stock Futures Transactions Pursuant to Rule 105 - [NYSE Amex] Equities” as promulgated by the Exchange and as may be amended from time to time. Any opening transaction that does not conform to the requirements specified in such “Guidelines,” and any failure to take required action to liquidate any option or futures position within the time periods specified in such “Guidelines” shall be deemed to be a violation of this Rule 105 - [NYSE Amex] Equities. Notwithstanding the fact that a DMM’s options or futures transactions may be in conformity with the “Guidelines” such DMM shall nonetheless be

deemed to be in violation of Rule 105 - [NYSE Amex] Equities if he or she has engaged in such options or futures transactions for manipulative or other purposes not related to offsetting the risk of making a market in the underlying registered security.

(d) A DMM unit and any officer or employee of such DMM unit that has a position in any registered security of such DMM's in any account (other than the registered security's account) may grant or have an interest in listed options or single stock futures to purchase or sell or to receive or deliver shares of such registered security but only to the extent and in the manner that the "Guidelines", as promulgated by the Exchange and as may be amended from time to time, would permit the DMM to use listed options or single stock futures as to transactions for the DMM's account.

This section (d)(Former) is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former)- [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(d) (Former) A member, principal executive or approved person (other than an approved person entitled to an exemption from this Rule pursuant to Rule 98 - [NYSE Amex] Equities), in the member organization of a DMM and any officer or employee of such organization who has a position in any registered security of such DMM in any account (other than the DMM's account) may grant or have an interest in listed options or single stock futures to purchase or sell or to receive or deliver shares of such registered security but only to the extent and in the manner that the "Guidelines", as promulgated by the Exchange and as may be amended from time to time, would permit the DMM to use listed options or single stock futures as to transactions for the DMM's account.

GUIDELINES FOR DMMs' REGISTERED SECURITY OPTION AND SINGLE STOCK FUTURES TRANSACTIONS PURSUANT TO RULE 105 - [NYSE Amex] Equities

(a) Rule 105 - [NYSE Amex] Equities provides that a DMM may use listed options and single stock futures overlying covered securities in which he or she is registered only where appropriate to offset the risk of making a market in the underlying registered security.

An option position established pursuant to Rule 105 - [NYSE Amex] Equities may be established by means of any legitimate hedging strategy, provided that the net option position is on the opposite side of the market from the DMM's stock position.

Any options or single stock futures transactions effected pursuant to Rule 105 - [NYSE Amex] Equities must be made in conformity with these "Guidelines".

Except as provided in paragraph (g) below, a DMM shall be deemed to be in violation of Rule 105 - [NYSE Amex] Equities if he or she establishes any option or single stock futures position in a registered security which exceeds that permitted by paragraphs (b), (c) and (d) below. Except as provided in paragraph (g) below, a DMM shall also be deemed to be in violation of Rule 105 - [NYSE Amex] Equities if, having established an option or single stock futures position that does not exceed that permitted by paragraphs (b), (c), and (d) below, he or she subsequently fails to take, within the time periods specified in paragraphs (e) and (f) below, such action as required to liquidate any option or single stock futures position where the net option or single stock futures position (i) exceeds the permitted number of contracts because of a change of more than 25 percent in the size of the underlying registered security position from that which existed when the option position was established; or (ii) has become on the same side of the market as the underlying registered security position. Notwithstanding the fact that a DMM's options or single stock futures transactions may be in conformity with the "Guidelines", such DMM shall nonetheless be deemed to be in violation of Rule 105 - [NYSE Amex] Equities if he or she has engaged in such options or single stock futures transactions for manipulative or other purposes not related to offsetting the risk of making a market in the underlying registered security.

(b) Conditions for Opening Options Transactions to Hedge an Existing Registered Security Position with a Net Option Position on the Opposite Side of the Market.

Except as provided in paragraph (g) below, opening options transactions under Rule 105 - [NYSE Amex] Equities must meet the following three conditions:

(b)(1)-(2) No change.

(3) The resulting net option position must not exceed the number of shares of the registered security position that the DMM is offsetting, based on using dynamic deltas or fixed hedge ratios as discussed below, or another hedging convention approved by the Exchange.

Any opening options transaction that does not meet all three conditions shall be deemed to be in violation of Rule 105 - [NYSE Amex] Equities, except as specified in paragraph (4) and in paragraph (g) below.

(4) When a DMM holds a position in a near term (as defined in paragraph (c) below) option series which he or she wishes to replace with a more distant expiration series prior to the liquidation or expiration of such near term options series, the DMM may do so to offset a reasonable estimate of potential loss that might be incurred in the DMM's existing position in the underlying registered security subject to the provisions of paragraph (c) of Rule 105 - [NYSE Amex] Equities above. In order to establish a hedged position with the more distant term options series while concurrently holding a position in the near term series which would result in an "over-hedged" position, the DMM shall enter an order, which has a reasonable expectation of being executed, no later than the close of trading on the exchange or exchanges where the option is traded on the day after

the new position was established, to liquidate his or her position in the near term options series.

(c)(i)-(ii)(2) No change.

(3) Two option contracts for each 100-share position existing at the time of the acquisition of the option contracts, where such option contracts are no more than one strike price interval “out-of-the-money” as defined below.

Definitions. For purposes of these Guidelines to administer Rule 105 - [NYSE Amex] Equities, an “at-the-money” option, whether a put or a call, shall be an option where the price of the underlying registered security is (i) equal to the strike price of the option, or (ii) greater or less than the strike price of the option by an amount which does not exceed one-half of the strike price interval for that particular option. For example, assume that options with a strike price interval of five points have been opened for trading at strike prices of 45, 50, 55 and 60, and the market price of the underlying stock is 52. The option with a strike price of 50 would be considered “at-the-money” since that strike price is less than one-half the five point price interval below the market price of the stock. In this example where the strike price interval is five points, the option having the strike price of 50 would be “at-the-money” when the market price of the underlying stock is traded at or between 47.50 and 52.50. If the market price of the underlying stock is exactly at the midpoint of the strike price interval, then options having two different strike prices would be considered to be “at-the-money”. Thus, in the above example, if the market price of the underlying stock was 52.50, then both the 50 and 55 strike price options, both puts and calls, would be “at-the-money”.

(d) Conditions for Single Stock Futures Transaction to Hedge an Existing Registered Security Position with a Net Futures Position on the Opposite Side of the Market

Single stock futures transactions under Rule 105 - [NYSE Amex] Equities must meet the following three conditions:

(d)(1)-(2) No change.

(3) The resulting net futures position must not exceed the number of shares of the registered security position that the DMM is offsetting.

Any single stock futures transaction that does not meet all three conditions shall be deemed to be in violation of Rule 105 - [NYSE Amex] Equities.

DMMs may purchase or sell single stock futures to hedge an existing registered security position only where the number of shares to be delivered pursuant to such contracts does not exceed the number of shares in the DMM's existing registered security position. One futures contract may be used for each 100 shares to be offset.

(e) Liquidating An "Excess" Option or Single Stock Futures Position on the Opposite Side of the Market from the Underlying Registered Security Position

When, as a result of a more than 25 percent change in the size of the DMM's stock position from that which existed when an offsetting option or futures position was established, the DMM has had to liquidate an "excess" option or futures position, the DMM shall be deemed thereby to have established a new offsetting stock/option or futures position pursuant to Rule 105 - [NYSE Amex] Equities and these "Guidelines". Should the stock position continue to change in the same direction, any subsequent required liquidation action shall be taken if the closing stock position changes by more than 25 percent from that which existed when the new offsetting position was established.

(f) Liquidating an Option or Futures Position on the Same Side of the Market as the Underlying Registered Security Position

Where a DMM's position in an underlying registered security changes such that it becomes "flat" (i.e., no position) or it becomes on the same side of the market as a net offsetting option or futures position previously established pursuant to Rule 105 - [NYSE Amex] Equities and these "Guidelines", the DMM shall take, or cause to be taken, action to liquidate one or more option or futures positions until his or her net option or futures position is no longer on the same side of the market as his or her stock position.

(g) Long Term Option or Futures Strategy to Offset Market-Making Risk

Notwithstanding any other provision of these "Guidelines" regarding the establishment and liquidation of option or futures positions, the DMM may, with the approval of the Exchange, establish an option or futures position, and not be subject to liquidation requirements as to such option or futures position, to offset general market-making risk as to any registered security. The DMM shall submit a long term option or futures strategy to the Exchange for its approval prior to effecting any option or futures transactions. The Exchange shall not grant approval of any such long term option strategy unless option positions, when established, consist of out-of-the-money options which are not near term options. A DMM may establish an option or futures position in accordance with this

paragraph (g) irrespective of an existing position in the subject registered security provided that the option or futures position is a reasonable offset of the DMM's dealer risk in the subject registered security. The objective of such a strategy shall be the maintenance of a long term option or futures position which would offset market-making risk irrespective of day-to-day fluctuations in the DMM's position in the registered security. The Exchange shall terminate approval for such a long term option or futures strategy, and may deem the DMM to be in violation of Rule 105 - [NYSE Amex] Equities, in any case where the Exchange shall determine that the DMM's market-making decisions have been influenced by the existence of any long term option or futures position. A DMM who determines to establish an option or futures position pursuant to this paragraph may not, while the DMM continues to hold such position, establish any other position pursuant to any other paragraph of these "Guidelines", other than a "calendar rollover" as permitted under paragraph (b)(4) above, as to the same registered security. Conversely, a DMM who has established an option or futures position pursuant to any other paragraph of these "Guidelines" may not, while the DMM continues to hold such position, establish an option or futures position pursuant to this paragraph (f) as to the same registered security. The same principles apply with respect to single stock futures.

(h) No change.

(i) Recording of Option or Futures Positions

Any option or futures position relating to a DMM's account and established or increased pursuant to Rule 105 - [NYSE Amex] Equities shall be recorded for bookkeeping purposes in a separate "memo" account. Each time a transaction in the overlying option, or single stock futures contract, is effected for the DMM's account, the DMM's registered security position, shall also be recorded in the "memo" account.

(j)-(k) No change.

(l) Alteration of Stock Positions Due to Off-Hours Trading

See Paragraph (d)(v) of Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) in respect of DMMs' Off-Hours Trading orders that require the liquidation of an options or single stock futures position pursuant to Rule 105 - [NYSE Amex] Equities and these Guidelines.

(m) No change.

(m) Specialist Shall Not Be Options or Single Stock Futures Market-Maker (Former)

This section is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former)-[NYSE Amex] Equities and have not been approved to operate as a DMM unit under

Rule 98 - [NYSE Amex] Equities. This section is not available for new entrants to become a DMM unit at the Exchange.

(i) Except as provided below, no equity DMM, his or her member organization, other member, principal executive or approved person in such member organization or officer or employee thereof shall act as an options market-maker or option specialist, or function in any capacity involving market-making responsibilities, in any option as to which the underlying security is a stock in which the DMM is registered as such, nor shall any such persons function in any market making capacity with respect to any single stock futures contract of a security in which such DMM is registered as such.

(ii) Notwithstanding the above, an approved person of an equity DMM entitled to an exemption from this rule under Rule 98 - [NYSE Amex] Equities may act as a competitive market maker, competitive options trader, registered options trader, or as a specialist or market maker in any option as to which the underlying security is a stock in which the associated DMM is registered as such, or in any single stock futures contract of a security in which the associated DMM is registered as such; provided, however, that if an approved person is so acting as an options market maker pursuant to this paragraph, or in a market making capacity with respect to a single stock futures contract pursuant to this paragraph, neither that approved person, nor any other approved person of the DMM, may act as a market maker in any equity security in which the associated DMM is registered as such and which underlies an option as to which the approved person acts as an options market maker, or is subject to delivery pursuant to a single stock futures contract as to which the approved person acts in a market making capacity.

(iii) Notwithstanding the above, an approved person of an equity DMM entitled to an exemption from this rule under Rule 98 - [NYSE Amex] Equities may act in a market making capacity other than as a specialist in any Exchange Traded Fund on another market center, and may act as a specialist or in any other market making capacity in any option as to which the underlying security is such an Exchange Traded Fund in which the associated DMM is registered as such on the Exchange.

(n) No change.

Rule 106 – [NYSE Amex] Equities. Reserved

Rule 106A - [NYSE Amex] Equities. Taking Book or Order of Another Member

Rule 107 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 107B - [NYSE Amex] Equities. Supplemental Liquidity Providers

(a) No change.

(b) Financial Rebates for Executed Transactions. When an SLP posts liquidity on the Exchange and such liquidity is executed against an inbound order, the SLP will receive a financial rebate for that executed transaction in an amount that will be published in the Exchange's Price List (see the [NYSE Amex] Equities Price List on the Exchange's website), subject to the non-regulatory penalty provision described in subsection (i) of this Rule ("Non-Regulatory Penalties").

(c)-(d) No change.

(e) Voluntary Withdrawal of SLP Status. An SLP may withdraw from the status of an SLP by giving notice to the SLP Liaison Committee, the Operations Division, and FINRA. Such withdrawal shall become effective when those securities assigned to the withdrawing SLP are reassigned to another SLP. After the SLP Liaison Committee, the Operations Division, and FINRA receive the notice of withdrawal from the withdrawing SLP, the SLP Liaison Committee will reassign such securities as soon as practicable but no later than 30 days of the date said notice is received by the SLP Liaison Committee, the Operations Division, and FINRA. In the event the reassignment of securities takes longer than the 30-day period, the withdrawing SLP will have no obligations under this Rule 107B - [NYSE Amex] Equities and will not be held responsible for any matters concerning its previously assigned SLP securities upon termination of this 30-day period.

(f)(1)(A)-(D)(ii) No change.

(iii) Tick sensitive orders (i.e., "Sell Plus", "Buy Minus" (see Rule 13 - [NYSE Amex] Equities) and "Buy Minus Zero Plus") will not be counted as credit towards the 5% quoting requirement.

(f)(2)-(3) No change.

(4) SLP orders will be in the "Book Participant" category for purposes of parity pursuant to Rule 72 - [NYSE Amex] Equities.

(g) Assignment of Securities.

(1) The SLP Liaison Committee in its discretion, will assign to the SLP, a group of securities consisting of [NYSE Amex] Exchange-listed or traded equities securities for

SLP trading purposes. The SLP Liaison Committee shall determine the number of Exchange-listed or traded securities within the group of securities assigned to each SLP.

Rule 108 - [NYSE Amex] Equities. Limitation on Members' Bids and Offers

On parity

(a)-(b)(1)

(2) for bona fide arbitrage.

(See Rule 90(c) - [NYSE Amex] Equities 'Dealings by Members in the Exchange' and Rule 112- [NYSE Amex] Equities for 'Interpretations and Instructions'.)

Rule 109 - [NYSE Amex] Equities - 111 - [NYSE Amex] Equities

Rule 112 - [NYSE Amex] Equities. Orders Initiated 'Off the Floor.'

(a) No change.

(b) 'On the Floor' or 'On-Floor' means the trading Floor of the Exchange as defined in Rule 6 - [NYSE Amex] Equities.

Rule 113 - [NYSE Amex] Equities. DMM Unit's Public Customers

Rule 113 Former - [NYSE Amex] Equities. DMMS' Public Customers

This Rule is applicable only to those DMM member organizations and associated approved persons that have been approved for an exemption under Rule 98 (Former) - [NYSE Amex] Equities and have not been approved to operate as a DMM unit under Rule 98 - [NYSE Amex] Equities. This Rule is not available for new entrants to become a DMM unit at the Exchange.

(a) No DMM, the member organization with which he is associated, or subsidiary of such organization within the meaning of Rule 321 - [NYSE Amex] Equities, or any approved person of the same member organization as such DMM, shall accept an order for the

purchase or sale of any stock in which he is registered as a DMM directly (1) from the company issuing such stock; (2) from any officer, director or 10% stockholder of that company; (3) from any pension or profit-sharing fund; (4) from any institution, such as a bank, trust company, insurance company, or investment company.

••• Supplementary Material:

.20 ‘Popularizing’ specialty stocks.— It is contrary to good business practice for a DMM or his member organization or any other member, principal executive or approved person (other than an approved person entitled to an exemption from this Rule pursuant to Rule 98- [NYSE Amex] Equities) in such organization or any officer or employee thereof to ‘popularize’, either orally or in writing, any security in which he is registered. An approved person entitled to the exemption from this Rule pursuant to Rule 98 - [NYSE Amex] Equities may popularize a security in which an associated DMM is registered, provided that it makes the following disclosures:

Rule 114 - [NYSE Amex] Equities. [NYSE Amex Equities]

Handling of Orders and Reports (Rules 115 - [NYSE Amex] Equities—127 - [NYSE Amex] Equities)

Rule 115 - [NYSE Amex] Equities. Disclosure of Orders by DMMs

A member acting as a DMM may disclose any market information:

(i)-(ii) No change.

(iii) while acting in a market making capacity, to provide information about buying or selling interest in the market, including (a) aggregated buying or selling interest contained in Floor broker agency interest files other than interest the broker has chosen to exclude from the aggregated buying and selling interest, (b) aggregated interest of Minimum Display Reserve Orders and (c) the interest included in DMM interest files, excluding CCS interest as described in Rule 1000(c) - [NYSE Amex] Equities, in response to an inquiry from a member conducting a market probe in the normal course of business.

Rule 115A - [NYSE Amex] Equities. Orders at Opening or in Unusual Situations

••• Supplementary Material:

.30 Orders at the Opening.— Exchange systems are designed to facilitate the efficient and accurate processing of eligible orders received by the Exchange prior to the opening or reopening of trading in securities on the Exchange. For each security traded on the Exchange, Exchange systems will perform the following functions:

Orders in Exchange Systems at the Opening —Orders stored in Exchange systems at the opening shall be deemed market orders of a member held by the DMM to facilitate business and establish a fair opening or re-opening price as provided for in Rule 115A.20 - [NYSE Amex] Equities above. The paragraphs in Rule 115A.20 - [NYSE Amex] Equities above pertaining to ‘pair-offs’, ‘stopping’, establishing a fair price, responsibility for losses and precautions to avoid errors shall not apply to the execution of orders stored in Exchange systems. Furthermore, other rules of the Exchange, to the extent inconsistent with the provisions of this Section or the operation of Exchange systems with respect to openings and reopenings, shall not apply to orders stored in Exchange systems.

Reporting and Comparison —With respect to any order submitted by a member organization and stored in Exchange systems, such member organization shall receive such universal contra as the Exchange may designate as the contra party on the report of execution.

Each member whose order or bid or offer was paired-off against an imbalance in Exchange systems pursuant to subparagraph (2) of ‘Execution of Orders’ above, shall report the transaction as provided for in Rule 131 - [NYSE Amex] Equities with such universal contra as the Exchange may designate as the contra party. The clearing member or member organization who receives such report shall submit the trade to a Qualified Clearing Agency as part of its normal comparison data with such universal contra as designated by the Exchange as the contra party.

Differences and Omissions

(a)(1) When a DMM is notified by the Exchange that a member or member organization failed to submit comparison data or submitted incorrect data with respect to a transaction for which such universal contra as designated by the Exchange was given by the DMM as the contra party, such DMM shall research such item pursuant to the procedures set forth in Rule 134 - [NYSE Amex] Equities.

Records of Orders

Orders stored in Exchange systems shall be deemed to comply with the provisions of Rules 117 - [NYSE Amex] Equities and 123.20 - [NYSE Amex] Equities that orders be in writing.

Records provided to the DMM by Exchange systems shall be preserved pursuant to Rule 121 - [NYSE Amex] Equities. Records which are maintained as part of Exchange systems' log but not printed at the Post or otherwise provided to the DMM shall satisfy the recordkeeping responsibility of the DMM required by Rule 121 - [NYSE Amex] Equities.

The use of universal contras designated by the Exchange in transactions involving orders stored in Exchange systems and the processing of such transactions as provided above shall not be deemed inconsistent with provisions of Rules 121.10 - [NYSE Amex] Equities and 138 - [NYSE Amex] Equities.

Rule 116 - [NYSE Amex] Equities. 'Stop' Constitutes Guarantee

••• Supplementary Material:

.10-.40(A)-(B) No change.

(C) Where the aggregate size of the buy market-at-the-close orders equals the aggregate size of the sell market-at-the-close orders, the buy orders and sell orders shall be paired-off at the price of the last sale of the Exchange just prior to the close of trading in that stock on that day. The transaction shall be reported to the consolidated last sale reporting system as a single transaction. See Rule 123C - [NYSE Amex] Equities for discussion of procedures applicable to market-at-the-close and limit-at-the close orders.

Rule 117 - [NYSE Amex] Equities. Orders of Members To Be in Writing

Rule 118 - [NYSE Amex] Equities. Orders To Be Reduced and Increased on Ex-Date

••• Supplementary Material:

.10-.30 No change.

.40 See paragraph (d)(vi) of Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) in respect of the impact of dividends, distributions, rights and interest on Off-Hours Trading.

Rule 119 - [NYSE Amex] Equities. Change in Basis from “And Interest” to “Flat”

When a change in the basis of trading in bonds from “and interest” to “flat” becomes effective as determined by the Exchange, the order will be cancelled, and the NYSE MKT [Amex] Bonds User who entered the order will be immediately notified of such cancellation.

The User of NYSE MKT [Amex] Bonds who gave the order to sell shall be immediately notified that the order to sell at a price “and interest” is no longer valid and has been cancelled.

Rule 120 - [NYSE Amex] Equities

Rule 121 - [NYSE Amex] Equities. Records of DMM Units

Every DMM unit shall keep a legible record of all orders placed with him or her in the securities in which the DMM unit is registered and of all executions, modifications and cancellations of such orders, and shall preserve such record and all memoranda relating thereto for a period of at least three years. All such records of orders and modifications or cancellations of such orders shall include the name and amount of the security, the terms of the order, modification or cancellation, and the time when such order, modification or cancellation was received. The DMM unit shall retain for a period of at least three years any report received from the Exchange relating to the migration to or from, or the execution through, the “Off-Hours Trading Facility” (as Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) defines that term) of any order placed with the DMM unit.

Rule 122 - [NYSE Amex] Equities. Orders with More than One Broker

Except as provided herein, no member, member organization or any principle executive therein, or subsidiary of such organization within the meaning of Rule 321 - [NYSE Amex] Equities, shall maintain with more than one broker, for execution on the Exchange, market orders or orders at the same price for the purchase or sale of the same security with knowledge that such orders are for the account of the same principal, unless specific permission has been obtained from a Floor Official. However, a Floor broker may transmit manually or from a hand-held terminal to the Display Book® system, a portion of an order, while retaining the balance of the order. In any instance where a

Floor broker has so transmitted a portion of an order for execution and retained the balance of such order, the Floor broker may not make a bid (offer) on behalf of the retained balance of the order in the auction market or via the Floor broker agency interest file, or execute any part of the retained order as part of an auction market transaction or automatic execution, at a price at which the portion of the order transmitted to the Display Book® system may also be represented in a bid (offer) or executed until the portion of the order transmitted to the Display Book® system has been executed or cancelled.

Rule 123 - [NYSE Amex] Equities. Record of Orders

(a) No change.

(b) Receipt of Orders

Every member shall preserve for at least three years a record of every order received by that member on the Floor from off the Floor. Such record shall include the name and amount of the security, the terms of the order and the time when such order was received. The provisions of this paragraph shall not apply to orders in Exchange listed or traded securities initiated and/or routed from a member organization's booth premise operating pursuant to [Exchange] Rule 70.40 - [NYSE Amex] Equities for execution on another market center. Orders initiated and/or routed from a member organization's booth premise operating pursuant to [Exchange] Rule 70.40 - [NYSE Amex] Equities for execution on another market center must comply with the provisions of the [Exchange] Rule [NYSE Amex] Equities 7400 Series.

(c)-(e)(i) No change.

(ii) Member organizations operating an approved booth premises pursuant to [Exchange] Rule 70.40 - [NYSE Amex] Equities are only subject to the provisions of subparagraph (i) above when the order received or any part thereof in a member organization's approved booth premise is to be represented, executed or placed in an agency interest file within the Display Book System or routed to a Floor broker for execution at the post.

(f) Reports of Order Executions

Order execution reports must be entered into the same database as required by this rule for the entry of orders. Any member organization proprietary system used to record the details of an order pursuant to paragraph (e) must also be capable of transmitting a report of the order's execution to such database. Order execution reports must be entered into such system within such time frame as the Exchange may prescribe. The details of each execution report required to be recorded shall include the following data elements, and any modifications to the report, in such form as the Exchange may from time to time prescribe:

(f)(1)-(13) No change.

14. Settlement Instructions; (e.g., cash, next day, or seller's option as defined in [NYSE Amex] Equities Rule 14)

••• Supplementary Material:

.10 Orders originated on or transmitted to the Floor.—When giving out orders originating on the Floor, or transmitted by any person other than a member or member organization to members on the Floor, or when changing or cancelling orders previously given, members are required to do so electronically, or in writing. This requirement, as well the requirement as provided in Rule 123 - [NYSE Amex] Equities, above, relating to the keeping of records, may be met by preparing and retaining a duplicate of each such order given out and of any subsequent changes.

Rule 123A - [NYSE Amex] Equities. Miscellaneous Requirements

••• Supplementary Material:

.10-.42 No change.

.43 At the close orders.—A broker handling an 'at the close' order is to use due diligence to execute the order in its entirety at the closing price, on the Exchange, of the stock named in the order, and if the order cannot be so executed, it is to be cancelled. (See also Rules 13 - [NYSE Amex] Equities and 116.40 - [NYSE Amex] Equities.)

Rule 123B - [NYSE Amex] Equities. Exchange Automated Order Routing System

(a)-(b)(1) No change.

(2) Rule 411 - [NYSE Amex] Equities provides that the price at which an order is executed shall be binding notwithstanding the fact that an erroneous report in respect thereto may have been rendered. When a purchase or sale has been reported in error, and a transaction has appeared on the tape at the price of the erroneous report and in a quantity equal to or exceeding the amount reported, the member who made the error must render a corrected report not later than noon on the business day following the day of the transaction. If not so corrected, the member who made the error will be responsible for any resulting loss.

(c) No change.

(d) The Exchange shall not be liable for any loss sustained by a member or member organization resulting from the use of the System. Generally, a loss pertaining to an order that is entered through the System and which does not appear on the System's Merged Order and Report Log will be absorbed by the entering member organization. A loss pertaining to an order that is entered through the System, and which does appear on the System's Merged Order and Report Log will generally subject to the provisions of [Exchange] Rule 18 - [NYSE Amex] Equities.

••• Supplementary Material:

.10-.20 No change.

.30 Sponsored Access to the Exchange

(a) Applicability and Definitions

(i) Applicability. The provisions of this rule do not apply to NYSE MKT [Amex] Bonds (Rule 86 - [NYSE Amex] Equities).

(ii) Definitions.

(A) "Sponsoring Member Organization" means an [NYSE Amex LLC] Exchange Member or Member Organization as defined in Rule 2 - [NYSE Amex] Equities that enters into a written "sponsorship agreement" with a "Sponsored Participant" (as that term is defined in this rule) to provide the Sponsored Participant with authorized access to the Exchange.

(B) "Sponsored Participant" means a person as defined in Rule 2(e) - [NYSE Amex] Equities who has entered into a sponsorship arrangement with a Sponsoring Member Organization to obtain authorized access to the Exchange pursuant to this rule.

Rule 123C - [NYSE Amex] Equities. The Closing Procedures

Rule 123D - [NYSE Amex] Equities. Openings and Halts in Trading

(1) Delayed Openings/Halts in Trading.—It is the responsibility of each DMM to ensure that registered stocks open as close to the opening bell as possible, while at the same time not unduly hasty, particularly when at a price disparity from the prior close. DMMs may open a registered stock on a trade or on a quote. A DMM may open a registered stock on a quote when there is no opening trade. Openings may be effectuated manually or electronically (see Rule 104(b)(ii) - [NYSE Amex] Equities). Openings and reopenings should be timely, as well as fair and orderly, reflecting a professional assessment of market conditions at the time, and appropriate consideration of the balance of supply and demand as reflected by orders represented in the market. DMMs should, to the best of their ability, provide timely and impartial information at all phases of the opening process. DMMs should ensure adequate personnel are assigned and call upon additional clerical and relief DMM resources to assist in order management and Crowd communication, when appropriate. It is also incumbent upon DMMs to seek the advice of Floor Officials when openings are delayed or when a halt in trading may be appropriate due to unusual market conditions.

- Tape indications and halts in trading in NYSE MKT [Amex] Bonds are set forth in Rule 86 - [NYSE Amex] Equities.

(2)-(3) No change.

(4) Structured Products.—The Exchange has established a non-regulatory trading halt condition designated as ‘Structured Products’.

This trading condition may be used with respect to securities listed pursuant to Sections 104 (Bonds and Debentures), 106 (Currency and Index Warrants), or 107 (Other Securities) of the [Exchange’s] Company Guide or pursuant to [Exchange] Rules 1000-AEMI and 1001 et seq. (Portfolio Depositary Receipts), 1000A-AEMI and 1001A et seq. (Index Fund Shares), 1000B et seq. (Managed Fund Shares), 1200-AEMI and 1201 et seq. (Trading of Trust Issued Receipts), 1200A-AEMI and 1201A et seq. (Commodity-Based Trust Shares), 1400 et seq. (Trading of Paired Trust Shares), 1500-AEMI and 1501 et seq. (Trading of Partnership Units), or 1600 et seq. (Trading of Trust Units) (collectively, ‘Structured Products’). The ‘Structured Products’ trading halt condition may only be used on or after the transition on to the [NYSE Amex] Equities Trading System, to facilitate the closing of the trading room in which such securities are traded and the transfer of the listing of all such securities to NYSE Arca.

Rule 123E - [NYSE Amex] Equities. DMM Combination Review Policy

(a)-(c) No change.

(d) The Exchange will consider the following criteria in its review of a proposed combination:

(1) the ability of the DMM unit or units resulting from the transaction to comply with [NYSE Amex]Equities rules, including, without limitation, the provision of Rule 98 - [NYSE Amex] Equities; Rule 103 - [NYSE Amex] Equities; Rule 103B, Section II - [NYSE Amex] Equities and Rule 104 - [NYSE Amex] Equities;

(e) No change.

(f) The Exchange shall approve or disapprove a proposed combination within ten (10) business days based on its assessment of the criteria pursuant to subparagraph (d) above and, in the case of a proposed combination involving a non-DMM unit, its assessment of the additional criteria pursuant to subparagraph (e) above. The Exchange reserves the right to extend its review process if the information submitted by the proponents of the DMM combination is inadequate or requires additional time to review to enable the Exchange to reach a decision.

(1)[)] The Exchange shall approve a proposed combination if the proposed combination satisfies the criteria set forth in Rule 123E(d)(1)-(5) - [NYSE Amex] Equities, and if the Exchange determines that the proposed combination would:

Rule 123F - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 123G - [NYSE Amex] Equities. Reserved

Rule 124 - [NYSE Amex] Equities. Reserved

Rule 125 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 126 - [NYSE Amex] Equities. Odd-Lot Dealers General

Rule 127 - [NYSE Amex] Equities. Block Crosses Outside the Prevailing Exchange Quotation

Publications of Transactions and Changes (Rules 128 - [NYSE Amex] Equities—129 - [NYSE Amex] Equities)

Rule 128 - [NYSE Amex] Equities. Clearly Erroneous Executions For [NYSE Amex] Equities

(a)-(c)(3) No change.

(4) Individual Security Trading Pauses pursuant to Rule 80C(a)(i) – [NYSE Amex] Equities. For purposes of this paragraph, the phrase “Trading Pause Trigger Price” shall mean the price that triggered a trading pause pursuant to Rule 80C(a)(i) - [NYSE Amex] Equities. All trading pauses triggered with respect to securities defined in Rule 80C(a)(ii) and (iii) - [NYSE Amex] Equities shall be reviewed under the same provision of Rule 128 - [NYSE Amex] Equities as non pause-triggered events. The Trading Pause Trigger Price reflects a price calculated by the primary listing market over a rolling five-minute period and may differ from the execution price of a transaction that triggered a trading pause. In the event a primary listing market issues an individual security trading pause pursuant to Rule 80C(a)(i)- [NYSE Amex] Equities, and regardless of whether the security at issue is part of a Multi-Stock Event involving five or more securities as described in paragraphs (c)(1) and (c)(2) above, the Exchange shall utilize the Trading Pause Trigger Price as the Reference Price for any transactions that trigger a trading pause and subsequent transactions occurring before the trading pause is in effect on the Exchange. The Exchange will rely on the primary listing market that issued an individual security trading pause to determine and communicate the Trading Pause Trigger Price for such security. Notwithstanding the discretion otherwise provided by the first sentence of paragraph (g) below, the Exchange shall review, on its own motion pursuant to paragraph (g), transactions that trigger a trading pause pursuant to Rule 80C(a)(i) - [NYSE Amex] Equities and subsequent transactions occurring before the trading pause is in effect on the Exchange. In connection with the review of transactions pursuant to this paragraph, the Exchange will apply the Numerical Guidelines set forth in paragraph (c)(1) above other than the Numerical Guidelines applicable to Multi-Stock Events. In conducting this review, and notwithstanding anything to the contrary contained in paragraph (c)(1), where a trading pause was triggered pursuant to Rule 80C(a)(i) - [NYSE Amex] Equities by a price decline (rise), the Exchange will limit its review to transactions that executed at a price lower (higher) than the Trading Pause Trigger Price.

(d)-(e)(4) No change.

(5) If the CEE Panel votes to uphold the decision made pursuant to Rule 128(e)(1) - [NYSE Amex] Equities, the Exchange will assess a \$500.00 fee against the Exchange member(s) or member organization(s) who initiated the request for appeal.

Rule 128A - [NYSE Amex] Equities. Publication of Transactions

Rule 128B - [NYSE Amex] Equities. Publication of Changes, Corrections, Cancellations or Omissions and Verification of Transactions

Rule 129 - [NYSE Amex] Equities. [NYSE Amex Equities]

Comparisons and Exchange of Contracts (Rules 130 - [NYSE Amex] Equities—143 - [NYSE Amex] Equities)

Rule 130 - [NYSE Amex] Equities. Overnight Comparison of Exchange Transactions

(a) No change.

(b) The provisions of paragraph (a) above shall apply regardless of whether the transaction has been submitted to a 'Qualified Clearing Agency' for comparison or settlement, but such provisions shall apply only to contracts for 'regular way', 'next day' and 'seller's option' settlement, as prescribed in [NYSE Amex] Equities Rule 14, in stocks, rights, warrants, 'when issued' and 'when distributed' securities. The provisions of paragraph (a) shall apply to contracts in listed bonds.

••• Supplementary Material:

.10 For purposes of paragraph (b) of this Rule 130 - [NYSE Amex] Equities, the term 'Qualified Clearing Agency' shall have the same meaning as set forth in paragraph .10 of Rule 132 - [NYSE Amex] Equities, provided further that a clearing agency shall be deemed a 'Qualified Clearing Agency' only if it has established rules and procedures to facilitate next day comparison of transactions as provided for in paragraph (a) of this Rule 130 - [NYSE Amex] Equities.

.20 Transactions in securities admitted to dealings on the Exchange shall be submitted to the Exchange by issue or by type, as may be determined by the Exchange from time to time, for the comparison of trade information. Each clearing member shall be responsible for the submission of its own trade information to comparison and the transaction information of other members and member organizations that it has authorized to 'give up' its name. Each clearing member shall file its trade information with the Exchange in accordance with the provisions of Rule 132.30 - [NYSE Amex] Equities.

Rule 131 - [NYSE Amex] Equities. Comparison—Requirements for Reporting Trades and Providing Facilities

Rule 131A - [NYSE Amex] Equities. A Member Organization Shall Use Its Own Mnemonic When Entering Orders

Rule 132 - [NYSE Amex] Equities. Comparison and Settlement of Transactions Through A Fully-Interfaced or Qualified Clearing Agency

Rule 132A - [NYSE Amex] Equities. Deleted

Rule 132B - [NYSE Amex] Equities. Deleted

Rule 132C - [NYSE Amex] Equities. Deleted

Rule 133 - [NYSE Amex] Equities. Comparison—Non-cleared Transactions

Rule 134 - [NYSE Amex] Equities. Differences and Omissions-Cleared Transactions ('QTs')

(a)-(c) No change.

(d)(i) No member shall be permitted to effect transactions on the Floor unless such member: (a) maintains an error account at a registered broker or dealer in his or her name, or in the name of his or her member organization; or (b) such member participates in an error account established for a group of members ('group error account'). A member shall maintain only one error account as referenced above for the resolution of errors related to transactions executed on the Exchange Floor. For orders initiated and/or routed from a member organization's booth premise operating pursuant to [Exchange] Rule 70.40 - [NYSE Amex] Equities, member organizations are prohibited from processing errors related to transactions on another market center in its Exchange required error account.

(d)(ii) No change.

(iii) Records as to all errors shall be maintained by the member or his or her member organization. Such records shall include the audit trail data elements prescribed in Rule 132 - [NYSE Amex] Equities, as well as the nature and amount of the error, the means whereby the member resolved the error with the member or member organization that cleared the error trade on the member's behalf, the aggregate amount of liability that the member has incurred and has outstanding, as of the time each such error trade entry is recorded, and such other information as the Exchange may from time to time require.

••• Supplementary Material:

(e)-(f)(i) No change.

(ii) Transactions which have been DK'd by a clearing member organization by entering the appropriate response into the System may be closed out by the questioning firm under the provisions of Rule 282 - [NYSE Amex] Equities and the printed record of such response produced by the System shall constitute the notice requirement of Rule 282 - [NYSE Amex] Equities.

(g) For the purposes of this rule an 'error' occurs as described in this subsection (g) and (h) below. When an order is executed outside of the customer instructions as entered in the electronic order tracking system of the Exchange pursuant to Rule 123(e) - [NYSE Amex] Equities. This includes, but is not limited to:

••• Supplementary Material:

.10 Orders Stored in Exchange Systems.-Differences and omissions with respect to transactions involving orders stored in Exchange systems shall be resolved pursuant to the procedures set forth in Rule 115A.30 - [NYSE Amex] Equities.

Rule 135 - [NYSE Amex] Equities. Differences and Omissions—Non-cleared Transactions ('DK's')

Rule 136 - [NYSE Amex] Equities. Comparison—Transactions Excluded from a Clearance

A transaction which was submitted to the Exchange or to a Qualified Clearing Agency for comparison pursuant to the rules of such Exchange or Qualified Clearing Agency, but which has been excluded for any reason by such Exchange or Qualified Clearing Agency and has not otherwise been compared through the facilities or pursuant to the rules of such Exchange or Agency shall be compared, in the manner provided in Rule 133 - [NYSE Amex] Equities, as promptly as possible after the parties thereto have been advised that the transaction has been excluded.

Rule 137 - [NYSE Amex] Equities. Written Contracts

On 'seller's option' transactions in stocks, on 'seller's option' transactions in bonds for more than seven days, as prescribed in [NYSE Amex Equities] Rule 14 - Equities and on all transactions made 'when issued' or 'when distributed,' that are not submitted to the Exchange or to a Qualified Clearing Agency for comparison pursuant to the rules of such Exchange or Qualified Clearing Agency, written contracts shall be exchanged not later than one hour after the close of business on the same business day of the transaction.

Rule 137A - [NYSE Amex] Equities. Samples of Written Contracts

Rule 138 - [NYSE Amex] Equities. Give-Ups

Rule 139 - [NYSE Amex] Equities. Recording

Rule 140 - [NYSE Amex] Equities. Members Closing Contracts—Conditions

A member or member organization may close a contract as provided in Rule 283 - [NYSE Amex] Equities in the event that:

(1) He or it has been advised that the other party to the contract does not recognize the contract; or

(2) the other party to the contract neglects or refuses to exchange written contracts pursuant to Rule 137 - [NYSE Amex] Equities.

Rule 141 - [NYSE Amex] Equities. 'Fail to Deliver' Confirmations

When a 'fail to deliver' confirmation is sent to a member or member organization, the party to whom the confirmation is presented shall retain the original, if it be correct, and promptly return the duplicate stamped and initialed; if such party has no knowledge thereof, the confirmation shall be stamped in the manner provided in Rule 135(a) - [NYSE Amex] Equities.

Rule 142 - [NYSE Amex] Equities. Effect on Contracts of Errors in Comparison, etc.

Rule 143 - [NYSE Amex] Equities - 164 - [NYSE Amex] Equities

Loans (Rules 151 - [NYSE Amex] Equities—161 - [NYSE Amex] Equities)

Marking to the Market (Rules 165 - [NYSE Amex] Equities—168 - [NYSE Amex] Equities)

Rule 165 - [NYSE Amex] Equities. Demands for Marking to the Market

Rule 166 - [NYSE Amex] Equities. Demands for Marking—Procedure

Rules 167 - [NYSE Amex] Equities - 174 - [NYSE Amex] Equities

Settlement of Contracts (Rules 175 - [NYSE Amex] Equities—227 - [NYSE Amex] Equities)

Rule 175 - [NYSE Amex] Equities. Extension or Postponement of Contracts—Power of Board

Rule 176 - [NYSE Amex] Equities. Delivery Time

Deliveries of securities (except as provided in Rule 177 - [NYSE Amex] Equities) and except for securities to be delivered pursuant to the rules of a Qualified Clearing Agency shall be due before 11:30 a.m., unless the Exchange shall advance, extend or otherwise direct with respect to the time within which such deliveries shall be due.

Rule 177 - [NYSE Amex] Equities. Delivery Time - ‘Cash’ Contracts

Deliveries against transactions made for ‘cash’, as prescribed in [NYSE Amex] Equities Rule 14 at or before 2:00 p.m. shall be due before 2:30 p.m. Deliveries against transactions made for ‘cash’ after 2:00 p.m. shall be due within thirty minutes after the time of the transaction.

Rule 178 - [NYSE Amex] Equities. Contracts Due on Holidays or Saturdays

Rule 179 - [NYSE Amex] Equities. ‘Seller’s Option’

When securities have been sold ‘seller’s option,’ as prescribed in [NYSE Amex Equities] Rule 14 - Equities, delivery shall be due on the day of the expiration of the option (unless such day is other than a business day, when [NYSE Amex Equities] Rule 178 - Equities shall apply) but may be made at the option of the seller on any business day prior thereto upon one day’s written notice. Such notice must be given by the seller before 4:00 p.m. and may not be given until the day when delivery would have been due if the contract had been made ‘regular way.’

Rule 180 [NYSE Amex] Equities. Failure to Deliver

If securities which are to be delivered pursuant to the rules of a registered clearing agency are not so delivered, the contract may be closed as provided in the rules of said registered clearing agency. If not so closed or if there is a failure to deliver securities which are to be delivered pursuant to Rule 176 - [NYSE Amex] Equities or Rule 177 - [NYSE Amex] Equities, and in the absence of any notice or agreement, the contract shall continue without interest until the following business day; but in every such case of non-delivery

of securities, the party in default shall be liable for any damages which may accrue thereby. All claims for such damages shall be made promptly.

Rule 181 - [NYSE Amex] Equities. Delivery by Certificate or Transfer—Personal Liability

Rule 182- [NYSE Amex] Equities. Charges on Transfer

If delivery is made during the closing of the transfer books with an assignment executed as provided in Rule 202 - [NYSE Amex Equities - NYSE Amex] Equities or 214- [NYSE Amex] Equities, the expense of making transfer shall be borne by the party who first delivered the security during the closing of the transfer books.

Rule 183 - [NYSE Amex] Equities. Payment on Delivery

Rule 184 - [NYSE Amex] Equities. Damages Not To Be Deducted

Rule 185 - [NYSE Amex] Equities. Denominations on Delivery

Rule 186 - [NYSE Amex] Equities. Bonds—Denominations on Delivery

Rule 187 - [NYSE Amex] Equities. Bonds—Deliverability

Unless otherwise agreed, contracts in bonds, which are issuable either in coupon or registered form and which are settled by physical delivery, may be settled by delivery of bonds in either form in the denominations permitted by Rule 186 - [NYSE Amex] Equities; provided, however, that such bonds shall be

Rule 188 - [NYSE Amex] Equities. “Small” Bonds—”Large” Bonds

Coupon bonds in denominations of less than \$500 shall be designated as small bonds, and in denominations of more than \$1,000, except as provided in Rule 186 - [NYSE Amex] Equities, as large bonds, and shall, when physically delivered, be a delivery only when dealt in specifically as such.

Rule 189 - [NYSE Amex] Equities. Unit of Delivery

Except for contracts to be settled pursuant to the rules of a Qualified Clearing Agency, the buyer shall accept any portion of a lot of securities contracted for if tendered in lots of one trading unit or multiples thereof, but on sales made ‘seller’s option,’ as prescribed in [NYSE Amex Equities] Rule 14 - Equities the buyer shall not be required to accept, before the date of the expiration of the option, a portion of a lot of securities contracted for.

Rule 190 - [NYSE Amex] Equities. Deliveries of Failures

Rule 191 - [NYSE Amex] Equities. Foreign Currency Bonds

Rule 192 - [NYSE Amex] Equities. ‘Part-paid’ Securities

Rule 193 - [NYSE Amex] Equities. “Part-redeemed” Bonds

Rule 194 - [NYSE Amex] Equities. Stamp Taxes

Rule 195 - [NYSE Amex] Equities. Assignments

Rule 196 - [NYSE Amex] Equities. Power of Substitution

When the name of a Qualified Clearing Agency or nominee thereof has been inserted in an assignment, as attorney, or in a power of substitution, as substitute attorney, a power of substitution shall be executed in blank by such Qualified Clearing Agency or nominee thereof as provided in Rule 200 - [NYSE Amex] Equities.

Rule 197 - [NYSE Amex] Equities. Alterations or Corrections

Rule 198 - [NYSE Amex] Equities. Signatures

Rule 199 - [NYSE Amex] Equities. Corporate Assignments

A certificate in the name of a corporation (except as provided in Rule 200(a) - [NYSE Amex] Equities hereof) or an institution, or in a name with official designation, shall be a delivery only if the statement 'Proper papers for transfer filed by assignor' is placed on the assignment and signed by the transfer agent.

Rule 200 - [NYSE Amex] Equities. Assignments—By Member Organizations

(a) A member, member firm, member corporation or Qualified Clearing Agency or nominee thereof may (i) assign registered securities in its name and on its behalf, (ii) guarantee the signature to an assignment of registered securities, (iii) execute powers of substitution and (iv) effect other certifications and guarantees incident to the transfer, payment, exchange, purchase or delivery of registered securities, including, but not limited to, erasure guarantees, one-and-the-same guarantees and situs certifications, by applying a manually stamped or mechanically reproduced medallion adopted as provided in this Rule 200 - [NYSE Amex] Equities. A security registered in the name of a member, member firm, member corporation or Qualified Clearing Agency or nominee thereof shall be a delivery provided the assignment is executed by applying the medallion of such member, member firm, member corporation, Qualified Clearing Agency or nominee adopted in accordance with this Rule 200 - [NYSE Amex] Equities.

••• Supplementary Material:

.10 Rule 200(a) - [NYSE Amex] Equities requires the use of a medallion adopted in accordance with NYSE Rule 200.

Rule 201 - [NYSE Amex] Equities. Assignments—By Persons Since Deceased, Trustees, Guardians, etc.

A certificate shall not be a delivery except as noted under (a), (b), or (c) below with an assignment or power of substitution executed by a: (1) person since deceased; (2) trustee or trustees, except trustees acting in the capacity of a board of directors of a corporation or association, in which case Rule 199 - [NYSE Amex] Equities shall apply; (3) guardian; (4) infant; (5) executor; (6) administrator; (7) receiver in bankruptcy; (8) agent; or (9) attorney.

••• Supplementary Material:

.10 'Exceptions—Domestic'.— The above exceptions to the Rule are to cover transfers that will be effected by transfer agents without additional documentation. Such exceptions apply only to securities of a domestic issuer (one organized under the laws of any state of the United States, and the District of Columbia), which bear the above domestic registrations set forth in (a), (b), and (c). Certificates bearing such registrations must be properly assigned, and the signature(s) to the assignment must be guaranteed pursuant to Rule 209 - [NYSE Amex] Equities.

Rule 202 - [NYSE Amex] Equities. Assignments—By Insolvents

A certificate with an assignment or power of substitution executed by an insolvent shall be a delivery only during the closing of the transfer books, during which time such a certificate shall be a delivery only if held by others than the insolvent and if it is accompanied by an affidavit that the said certificate was so held on a date prior to the insolvency and the signature to the assignment or power of substitution is guaranteed as provided in Rule 209 - [NYSE Amex] Equities.

Rule 203 - [NYSE Amex] Equities. Assignments—By Dissolved Member Organizations

A certificate with an assignment or power of substitution executed by a member organization that has since ceased to exist shall be a delivery only during the closing of the transfer books, provided the execution of the assignment or power of substitution is properly acknowledged and the signature thereto is guaranteed as provided in Rule 209 - [NYSE Amex] Equities.

Rule 204 - [NYSE Amex] Equities. Assignments—By Continuing Member Organizations

Rule 205 - [NYSE Amex] Equities. Assignments—Change in Member Organization Name

Rule 206 - [NYSE Amex] Equities. Joint Tenancy—Special Designation, etc.—Tenancy in Common

Rule 207 - [NYSE Amex] Equities. Two or More Names

Rule 208 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 209 - [NYSE Amex] Equities. Signature Guarantee

Rule 210 - [NYSE Amex] Equities. Member Signature is Guarantee

Rule 211 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 212 - [NYSE Amex] Equities. Guarantee by Insolvent

A certificate with an assignment or power of substitution guaranteed by an insolvent shall be a delivery only if reguaranteed as provided in Rule 209 - [NYSE Amex] Equities.

Rule 213 - [NYSE Amex] Equities. Transfer Books Closed Indefinitely

Rule 214 - [NYSE Amex] Equities. Transferees in Error

Rule 215 - [NYSE Amex] Equities. Acknowledgments; Affidavits

Rule 216 - [NYSE Amex] Equities. Assignments of ‘Rights’

Rules 195 - [NYSE Amex] Equities to 215 - [NYSE Amex] Equities, inclusive, shall apply to assignments of registered warrants for rights to subscribe, provided that warrants assigned by a trustee, guardian, executor, administrator, conservator, assignee, receiver in bankruptcy or a corporation shall be a delivery if permitted by the Exchange.

Rule 217 - [NYSE Amex] Equities. Called Securities

Rule 218 - [NYSE Amex] Equities. Reserved.

Rule 219 - [NYSE Amex] Equities. Proper Coupons, Warrants

Rule 220 - [NYSE Amex] Equities. Bonds Registered as to Principal or for Voting Purposes Only

Rule 221 - [NYSE Amex] Equities. Endorsed Bonds

Rule 222 - [NYSE Amex] Equities. Released Endorsed Bonds

Rule 223 - [NYSE Amex] Equities. Mutilated Bonds

Rule 224 - [NYSE Amex] Equities. Mutilated Coupons

Rule 225 - [NYSE Amex] Equities. Delivery of Equivalent Securities

Rule 226 - [NYSE Amex] Equities. Uniform Book-Entry Settlement

Rule 227 - [NYSE Amex] Equities. Depository Eligibility

Forms Approved by the Exchange (Forms 1—16.(b))

(For Use in Conjunction with Rules 175 –[NYSE Amex] Equities 225 – [NYSE Amex] Equities)

1.-5. No change.

6(a). Acknowledgment—When Assignment on a Certificate is Executed by a Firm.

On this...day of.....20___, before me a Notary Public for the County of.....personally appeared.....to me known, and known to me to be a member of (or authorized to sign under a Power of Attorney filed with NYSE MKT [Amex] LLC for) the firm ofnamed in the within certificate, and who executed the foregoing Assignment and Power of Attorney, and acknowledged to me that he executed the same as the act and deed of said firm.

6(b). No change.

7(a). Acknowledgment—When Power of Substitution is Executed by a Firm.

On this...day of.....20___, before me a Notary Public for the County of.....personally appearedto me known, and known to me to be a member of (or authorized to sign under a power of attorney filed with NYSE MKT [Amex] LLC for) the firm of.....named in the foregoing Power of Attorney, and who executed the foregoing Power of Substitution, dated19., and acknowledged to me that he executed the same as the act and deed of said firm.

7(b).-11. No change.

12(a). Acknowledgment—When Separate Assignment is Executed by a Firm.

On this day of 20__ , before me a Notary Public for the County of personally appeared to me known, and known to me to be a member of (or authorized to sign under a power of attorney filed with NYSE MKT [Amex] for) the firm of named in the annexed Certificate of Stock (or Bond) and who executed the foregoing Assignment and Power of Attorney, and acknowledged that he executed the same as the act and deed of said firm.

Rule 228 - [NYSE Amex] Equities - Rule 234 - [NYSE Amex] Equities. [NYSE Amex Equities]

Dividends, Interest, Rights, etc. (Rules 235 - Ex-Dividend, Ex-Rights—251 - [NYSE Amex] Equities)

Rule 235 - [NYSE Amex] Equities. Ex-Dividend, Ex-Rights

Transactions in stocks (except those made for ‘cash’ as prescribed in [NYSE Amex Equities] Rule 14 - Equities) shall be ex-dividend or ex-rights on the second business day preceding the record date fixed by the corporation or the date of the closing of transfer books. Should such record date or such closing of transfer books occur upon a day other than a business day, this Rule shall apply for the third preceding business day.

Rule 236 - [NYSE Amex] Equities. Ex-Warrants

Transactions in securities which have subscription warrants attached (except those made for ‘cash’ as prescribed in [NYSE Amex Equities] Rule 14 - Equities) shall be ex-warrants on the second business day preceding the date of expiration of the warrants, except that when the date of expiration occurs on a day other than a business day, said transactions shall be ex-warrants on the third business day preceding said date of expiration.

Rule 237 - [NYSE Amex] Equities. Buyer Entitled to Dividends, etc

Rule 238 - [NYSE Amex] Equities. Charge for Delivery of Dividends or Rights

Rule 239 - [NYSE Amex] Equities. Claims for Dividends, Rights, etc

Rule 240 - [NYSE Amex] Equities. Excess Rights

Rule 241 - [NYSE Amex] Equities. Added to Contract Price

Rule 242 - [NYSE Amex] Equities. Computation of Elapsed Days

The amount of interest deemed to have accrued on contracts in accordance with Rule 241 - [NYSE Amex] Equities shall be:

••• Supplementary Material:

.10 Computation of elapsed days.—The following tables are given to illustrate the method of computing the number of elapsed days in conformity with Rule 242 - [NYSE Amex] Equities, above:

Rule 243 - [NYSE Amex] Equities. Interest Computation—Fractions

Rule 244 - [NYSE Amex] Equities. Bonds — ‘And Interest’ Dealings

Rule 245 - [NYSE Amex] Equities. Income Bonds

Rule 246 - [NYSE Amex] Equities. Past Due Coupons

Rule 247 - [NYSE Amex] Equities. Payment of Interest or Principal on Bonds Dealt “Flat”

Rule 248 - [NYSE Amex] Equities Registered Bonds “And Interest,” Due-Bills for Interest

Rule 249 - [NYSE Amex] Equities. Registered Bonds “Flat,” Due-Bills for Interest

Rule 250 - [NYSE Amex] Equities. Deliveries On or After Interest Dates

Rule 251 - [NYSE Amex] Equities - 254 - [NYSE Amex] Equities

Due-Bills (Rules 255 - [NYSE Amex] Equities—259 - [NYSE Amex] Equities)

Rule 255 - [NYSE Amex] Equities. ‘Due-Bill,’ ‘Due-Bill Check’ Defined

Rule 256 - [NYSE Amex] Equities. Forms of Due-Bills

Rule 257 - [NYSE Amex] Equities. Deliveries After ‘Ex’ Date

When a security is sold before it is ex-dividend or ex-rights, or is sold thereafter to and including the record date for ‘cash,’ as prescribed in [NYSE Amex Equities] Rule 14 - Equities, and delivery is made too late to enable the buyer to obtain transfer in time to become a holder of record to receive the distribution to be made with respect to such security, the seller shall pay or deliver the distribution to the buyer in the following manner, unless otherwise directed by the Exchange:

Rule 258 - [NYSE Amex] Equities. Due-Bills—Guaranty

Rule 259 - [NYSE Amex] Equities. Due-Bills—Redemption

When due-bills are used on deliveries of registered bonds pursuant to Rules 248 - [NYSE Amex] Equities and 249 - [NYSE Amex] Equities, the due-bills shall be redeemable on the date of payment of the interest, except that in the case of registered bonds dealt in “flat,” which are delivered after the date on which the issue of bonds is declared ex-interest by the Exchange, such due-bills shall be redeemable on the date when delivery of the bonds is made, or on the date of payment of the interest, whichever is later.

Due-bills shall be redeemed by the members or member organizations by whom they are signed or guaranteed.

(For Use in Conjunction with Rules 255 - [NYSE Amex] Equities-259 - [NYSE Amex] Equities.)

Rules 260 - [NYSE Amex] Equities - 264 - [NYSE Amex] Equities

Reclamations (Rules 265 - [NYSE Amex] Equities—275 - [NYSE Amex] Equities)

Rule 265 - [NYSE Amex] Equities. ‘Reclamation’ Defined

The term ‘reclamation,’ as used in Rules 266 - [NYSE Amex] Equities to 274 - [NYSE Amex] Equities, inclusive, means a claim for the right to return, or to demand the return of, securities previously delivered and accepted.

Rule 266 - [NYSE Amex] Equities. Time for Return

Rule 267 - [NYSE Amex] Equities. Returns Replaced Immediately

Rule 268 - [NYSE Amex] Equities. Within 10 Days—Currency, in Market

Rule 269 - [NYSE Amex] Equities. [NYSE Amex Equities]

Reclamation on bonds bearing endorsements referred to in Rules 221 - [NYSE Amex] Equities and 222 - [NYSE Amex] Equities shall be made within ten days from the day of original delivery.

Rule 270 - [NYSE Amex] Equities. Exchangeable Certificates

Rule 271 - [NYSE Amex] Equities. Without Limit—Wrong Security

Rule 272 - [NYSE Amex] Equities. Lost or Stolen—Title Questioned

Rule 273 - [NYSE Amex] Equities. Partial Call

Rule 274 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 275 - [NYSE Amex] Equities. Special Cases

Notwithstanding the provisions of Rules 265 - [NYSE Amex] Equities to 274 - [NYSE Amex] Equities, inclusive, where there are equitable considerations, the Exchange may in particular cases direct otherwise, and may also issue special directions in circumstances not specifically covered by such Rules.

Rules 276 - [NYSE Amex] Equities - 279 - [NYSE Amex] Equities

Closing Contracts (Rules 280 - [NYSE Amex] Equities—295 - [NYSE Amex] Equities)

Rule 280 - [NYSE Amex] Equities. Disagreement on Contract

Rule 281 - [NYSE Amex] Equities. Contracts of Suspended Parties

Rule 282 - [NYSE Amex] Equities. Buy-in Procedures

(a)-(c) No change.

(d) Where the buyer is a customer (i.e., other than another member organization), upon failure of a defaulting member organization to effect delivery in accordance with a “buy-in” notice, the contract may be closed-out by purchasing for cash’, as prescribed in [NYSE Amex Equities] Rule 14 - Equities, in the best available market, or at the option of the initiating member organization, for guaranteed delivery for all or any part of the securities necessary to complete the contract. “Buy-ins” executed in accordance with this paragraph shall be for the account and risk of the defaulting member organization.

••• Supplementary Material:

.10 No change.

.15 Closing Contracts - Conditions

A member organization may close a contract as provided in section .20 of this Rule in the event that:

(1) it has been advised that the other party to the contract does not recognize the contract; or

(2) the other party to the contract neglects or refuses to exchange written contracts pursuant to Rule 137 - [NYSE Amex] Equities.

.20 Closing Contracts—Procedure

When Rule 282 - [NYSE Amex] Equities permits the closing of a contract, an original party to the contract may close it, provided that notice, either written or oral, shall have been given to the other original party at least thirty minutes before such closing. If a member or member organization given up by an original party to a contract has been advised that the other party to the contract does not recognize it, or if the other party to the contract neglects or refuses to exchange written contracts, he or it shall promptly notify the original party who acted for him or it, who may then close the contract as herein provided.

Rule 283 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 284 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 285 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 286 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 287 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 288 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 289 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 290 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 291 - [NYSE Amex] Equities. Failure to Fulfill Closing Contract

Rule 292 - [NYSE Amex] Equities. Restrictions on Members' Participation in Transaction to Close Defaulted Contracts

Rule 293 - [NYSE Amex] Equities. Closing Contracts in Suspended Securities

Rule 294 - [NYSE Amex] Equities. Default in Loan of Money

Rule 295 - [NYSE Amex] Equities. Reserved

Liquidation of Securities Loans and Borrowings (Rule 296 - [NYSE Amex] Equities)

Rule 296 - [NYSE Amex] Equities. Liquidation of Securities Loans and Borrowings

Miscellaneous Floor Procedure (Rules 297 - [NYSE Amex] Equities—299C - [NYSE Amex] Equities)

Rules 297 - [NYSE Amex] Equities—299 - [NYSE Amex] Equities

Rule 299A - [NYSE Amex] Equities. Civil Defense Alarm Procedure

Rule 299B - [NYSE Amex] Equities. New York State Stock Transfer Tax Exemption for a Governmental Entity or International Organization

Rule 299C - [NYSE Amex] Equities. After-Hours Employment of Stock Exchange Employees

(See Rule 350.10 - [NYSE Amex] Equities)

Admission of Members (Rules 300 - [NYSE Amex] Equities—324 - [NYSE Amex] Equities)

Transfers of Memberships—Admissions of Members, Allied Members, etc. (Rule 300 - [NYSE Amex] Equities—308 - [NYSE Amex] Equities)

Rule 300 - [NYSE Amex] Equities. Trading Licenses

••• Supplementary Material:

.10T This Rule 300.10T shall apply to each [NYSE Amex LLC] Exchange member organization that (i) was a holder of a valid permit to trade on Exchange systems and facilities located at 86 Trinity Place (“86 Trinity Permit”) as of the date that the Exchange member organization applied for a trading license and (ii) does not meet Exchange member organization qualifications under [NYSE Amex] Equities rules. Within six months of the earlier of either receiving a trading license issued by the Exchange under

this Rule or the cancellation of 86 Trinity Permits, such member organizations shall comply with all applicable Exchange membership requirements. If such a member organization fails to comply with applicable Exchange membership requirements by the expiration of the applicable grace period, such member organization shall not be entitled to effect transactions on the Floor of the Exchange, and the Exchange may commence proceedings consistent with its rules to revoke the membership of such member organization.

Rule 301 - [NYSE Amex] Equities. Qualifications for Membership

(a)-(e)(1) No change.

DMM trading

(2) When an Exchange member is a DMM, in a member organization, his or her ordinary trading business as a DMM must be for the organization's account, or for the joint account in which his or her organization is permitted to participate under the provisions of Rule 94 - [NYSE Amex] Equities.

Rule 302 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 303 - [NYSE Amex] Equities Limitation on Access to Floor

Rule 304 - [NYSE Amex] Equities. Approved Persons

••• Supplementary Material:

.10 Notwithstanding the provisions of Rule 304(e)(4) - [NYSE Amex] Equities, no approved person which is domiciled outside the United States shall be required to permit examination by the Exchange, or any person designated by it, of the approved person's books and records, at its place of domicile, to verify the accuracy of information required to be supplied by the rules of the Exchange whenever such examination would, in the opinion of the independent person or government official (as hereinafter specified,) be contrary to the law to which the approved person is subject in its place of domicile or contrary to generally accepted custom or business practice of such place. Whenever an approved person chooses to invoke the provisions of the preceding sentence of this paragraph, the approved person shall, at its expense, submit to the Exchange a written certification acceptable to the Exchange by a person deemed independent of the approved person and of its affiliated member organization, which person is recognized as an enrolled attorney or counselor at law in such place of domicile (the "independent

person”) or an appropriate governmental official of the place of domicile stating that the examination of the books and records of the approved person by the Exchange or any person designated by it at its place of domicile would be contrary to the law to which the approved person is subject in its place of domicile or contrary to generally accepted custom or business practice of such place. Whenever and so long as an approved person chooses to invoke the provisions of the first sentence of this paragraph, the approved person shall, at its expense, submit to the Exchange, not less frequently than annually and upon specific request by the Exchange, a written certification acceptable to the Exchange by an independent person or a person deemed independent of the approved person and its affiliated member organization which person is recognized in the place of domicile of the approved person as an auditor stating that upon reasonable examination conducted by the said person in accordance with generally accepted practices and principles prevalent in the approved person's place of domicile, (i) in respect of any appropriately designated omnibus account carried by the affiliated member organization for the account of the approved person but not for its benefit, said independent person has no reason to believe that any of the persons on whose behalf and for whose benefit any transaction was effected therein was a person associated with the approved person or its affiliated member organization within the meaning of the Securities Exchange Act of 1934 as amended (the “Act”), or the rules thereunder, and (ii) in respect of any account carried by the affiliated member organization in the name and for the account and benefit of the approved person, which account reflects transactions effected in reliance on Section 11(a)(1)(G) of the Act, the rules thereunder and, in particular, Rule 11a1-2 thereunder, the approved person, during its preceding fiscal year, derived more than fifty percent of its gross revenues from one or more of the sources specified in Section 11(a)(1)(G)(i) of the Act.

Rule 304A - [NYSE Amex] Equities Member Examination Requirements

••• Supplementary Material:

.10-.50 No change.

.60 A member who applies to register as an odd-lot dealer or broker, DMM or registered trader is also required to pass an appropriate examination in these areas as prescribed by the Exchange. (See Rule 101.10 - [NYSE Amex] Equities, 103.10 - [NYSE Amex] Equities, and 111 - [NYSE Amex] Equities.)

.70-.80 No change.

.90T (a) This Rule 304A.20T - [NYSE Amex] Equities shall apply only to approved persons of a member organization who (i) have been designated by such member organization to effect transactions on the Floor of Exchange; and (ii) held a valid 86 Trinity Permit at the time they were designated to effect transactions on the Floor of the Exchange.

(b) Approved persons who satisfy the conditions set forth in Rule 304A.20T(a) - [NYSE Amex] Equities above shall have six months from the date of such designation to meet the requirements contained in Rule 304A - [NYSE Amex] Equities. If an approved person who has been designated to effect transactions on the Floor of the Exchange fails to meet the requirements of Rule 304A - [NYSE Amex] Equities by the end of the grace period, such approved person shall not be permitted to effect trades on the Floor until such approved person shall have satisfied the requirements of Rule 304A - [NYSE Amex] Equities.

Rules 305 - [NYSE Amex] Equities - 307 - [NYSE Amex] Equities

Rule 308 - [NYSE Amex] Equities. Acceptability Proceedings

Rule 309 - [NYSE Amex] Equities. Failure to Pay Exchange Fees

Rule 310 - [NYSE Amex] Equities. [NYSE Amex Equities]

Partnerships—Corporations (Rules 311 - [NYSE Amex] Equities—324 - [NYSE Amex] Equities)

Rule 311 - [NYSE Amex] Equities. Formation and Approval of Member Organizations

(a) Any person who proposes to form a member organization shall notify the Exchange in writing before any such formation, pay any applicable fee and shall submit such information as may be required by the Rules of the Exchange. No such member organization shall become or remain a member organization unless all approved persons execute agreements with the Exchange as required by Rule 304—[NYSE Amex] Equities.

(b)(1) - (3) No change.

(4) every approved person of the member organization meets the requirements of Rule 304 - [NYSE Amex] Equities; and

••• **Supplementary Material:**

.10 Reserved.

.11 Application.—The papers required to be submitted prior to approval of the formation or admission of a member organization are as follows:

(1) Letter giving name and address of proposed or existing organization, date of proposed formation or admission, and names of all proposed or present officers and other parties required to be approved by the Exchange under Rule 311 - [NYSE Amex] Equities; and

(2) individually executed applications by all parties whose approval by the Exchange is required.

The papers required to be submitted prior to approval of the admission to an existing member organization of any party requiring the approval of the Exchange under Rule 311 - [NYSE Amex] Equities, are as follows:

(1) Letter stating name of such proposed party and proposed date of admission to member organization; and

(2) an individually executed application by such proposed party.

.12 Authorization and Statement of Understanding.—Authorization and Statement of Understanding—Each member organization, or proposed member organization, must submit the following authorization and statement of understanding executed by each natural person who is an approved person under Rule 2(c) - [NYSE Amex] Equities:

.13 Agreement with the Exchange.—Each member corporation and each member of the corporation must agree with the Exchange that if any person required to be approved by the Exchange as a member fails or ceases to be so approved, the corporation may be deprived by the Exchange of all the privileges of a member corporation unless the corporation redeems or converts the stock held by such person as required under Rule 312 - [NYSE Amex] Equities.

.14 Partnership agreements.—For information regarding the submission of copies of proposed partnership articles, see Rule 313.10 - [NYSE Amex] Equities.

.15 Corporate documents.—For information regarding the submission of copies of proposed or existing corporate documents and other agreements, see Rule 313.20 - [NYSE Amex] Equities.

Rule 312 - [NYSE Amex] Equities. Changes Within Member Organizations

(a) No change.

(b) In addition, in the case of a member corporation, such member corporation shall give written notice (1) of any material change in the stockholdings of any member, principal executive or approved person of such member corporation, (2) of any proposed change in the directors or officers, or (3) of any proposed change in the charter, certificate of incorporation, by-laws or other documents on file with the Exchange, or (4) of the failure to comply with all the conditions of approval specified in Rule 311 - [NYSE Amex] Equities.

Rule 313 - [NYSE Amex] Equities. Submission of Partnership Articles—Submission of Corporate Documents

••• Supplementary Material:

.10-.12 No change.

.20 Submission by proposed member corporations of certificate of incorporation, by-laws and other corporate documents.—Existing corporations shall promptly submit certified copies (to the extent possible) of the documents referred to in Rule 313(b) - [NYSE Amex] Equities and corporations to be formed shall submit drafts thereof, prior to the time they become effective, to Regulation & Surveillance. Upon the formation of a corporation or when an amendment to any of such documents becomes effective, a duly certified copy of the certificate of incorporation and by-laws shall be filed with Regulation & Surveillance and signed, photostatic or conformed copies of the other documents shall be so filed.

.21 Provisions concerning disposition of stock.—The certificate of incorporation of a member corporation may contain provisions that the corporation or its stockholders, or both, may have a prior right to purchase the stock of any stockholder upon such terms and conditions as may be specified therein.

The Exchange will expect a member corporation, either through its certificate of incorporation or separate agreements, to be in a position at all times to comply with the provisions of Rule 312(d) - [NYSE Amex] Equities.

.22 Provisions concerning redemption or conversion.—Each certificate of incorporation of a member corporation shall contain provisions authorizing the corporation to redeem or convert to a fixed income security all or any part of the outstanding shares of voting stock of such member corporation owned by any person required to be approved by the Board of Directors of the Exchange as a member or approved person who fails or ceases to be so approved as may be necessary to reduce such party's ownership of voting stock in the member corporation below that level which enables such party to exercise controlling influence over the management or policies of such member corporation.[.]

If the certificate of incorporation of a member corporation subject to Rule 325 - [NYSE Amex] Equities provides that a stockholder may compel the redemption of his stock such certificate must provide that without the prior written approval of the Exchange, the redemption may only be effected on a date not less than six months after receipt by the member corporation of a written request for redemption given no sooner than six months after the date of the original issuance of such shares (or any predecessor shares). Each member corporation shall promptly notify the Exchange of the receipt of any request for redemption of any stock or if any redemption is not made because prohibited under the provisions of Securities and Exchange Commission Rule 15c3-1 (See 15c3-1(e)).

Rule 314 - [NYSE Amex] Equities—318 - [NYSE Amex] Equities

Rule 319 - [NYSE Amex] Equities. Reserved

Rule 320 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 321 - [NYSE Amex] Equities. Formation or Acquisition of Subsidiaries

••• Supplementary Material:

Information Regarding Subsidiary Companies of Member Organizations

.10 Definition of subsidiary.—For purposes of this rule, the term “subsidiary” means an entity engaged in a securities or kindred business that is controlled by a member organization within the meaning of Rule 2 - [NYSE Amex] Equities. However, control

shall not be presumed, for purposes of this rule, merely because a member is a director or principal executive of another person.

.11-.18 No change.

.19 Offices.—A subsidiary will be permitted, under the conditions set forth in Rule 343 - [NYSE Amex] Equities to occupy the same quarters as those of the member organization.

Rule 322 - [NYSE Amex] Equities. Reserved

Rules 323 - [NYSE Amex] Equities—324 - [NYSE Amex] Equities

Capital Requirements Member Organizations (Rules 325 - [NYSE Amex] Equities—340 - [NYSE Amex] Equities)

Rule 325 - [NYSE Amex] Equities. Reserved

Rule 326(a) - [NYSE Amex] Equities. Reserved

Rule 326(b) - [NYSE Amex] Equities. Reserved

Rule 326(c) - [NYSE Amex] Equities. Reserved

Rule 326(d) - [NYSE Amex] Equities. Reserved

Rule 327 - [NYSE Amex] Equities. Reserved

Rule 328 - [NYSE Amex] Equities. Reserved

Rule 329 - [NYSE Amex] Equities—340 - [NYSE Amex] Equities

Offices and Employees (Rules 341 - [NYSE Amex] Equities—354 - [NYSE Amex] Equities)

Rule 341 - [NYSE Amex] Equities. Addresses of Members

Rule 342 - [NYSE Amex] Equities. Offices—Approval, Supervision and Control

••• Supplementary Material:

.10 Definition of Branch Office.—A ‘branch office’ is any location where one or more associated persons of a member or member organization regularly conduct the business of effecting any transactions in, or inducing or attempting to induce the purchase or sale of any security, or is held out as such, excluding:

(A) No change.

(B) any location that is the associated person’s primary residence; provided that: (i) only one associated person, or multiple associated persons, who reside at that location and are members of the same immediate family, conduct business at the location; (ii) the location is not held out to the public as an office and the associated person does not meet with customers at the location; (iii) neither customer funds nor securities are handled at that location; (iv) the associated person is assigned to a designated branch office, and such branch office is reflected on all business cards, stationery, advertisements and other communications to the public by such associated person; (v) the associated person’s correspondence and communications with the public are subject to all supervisory provisions of the Exchange’s rules including, but not limited to, Rules 342 - [NYSE Amex] Equities and 472 - [NYSE Amex] Equities; (vi) electronic communications (e.g., e-mail) are made through the member’s or member organization’s electronic system; (vii) all orders are entered through the designated branch office of an electronic system established by the member or member organization that is reviewable at the branch office; (viii) written supervisory procedures pertaining to supervision of sales activities conducted at the residence are maintained by the member or member organization; and (ix) a list of the locations is maintained by the member or member organization;

(C)-(F) No change.

(G) a temporary location established in response to the implementation of a business continuity plan.

Notwithstanding the exclusions in subparagraphs 342.10(A) - (G) - [NYSE Amex] Equities, any location that is responsible for supervising the activities of persons associated with a member or member organization at one or more non-branch locations of such member or member organization is considered to be a branch office.

For purposes of Rule 342.10(B)(viii) - [NYSE Amex] Equities, written supervisory procedures shall include criteria for on-site for cause reviews of an associated person's primary residence. Such reviews must utilize risk-based sampling or other techniques designed to assure compliance with applicable securities laws and regulations and with Exchange Rules.

For purposes of Rule 342.10(B)(viii) and (C) - [NYSE Amex] Equities, written supervisory procedures for such residences and other remote locations must be designed to assure compliance with applicable securities laws and regulations and with the Exchange Rules.

.11 No change.

.12 Foreign branch offices.—With prior approval of the Exchange, a member organization may establish a foreign branch office in corporate or partnership form, provided it is wholly owned by the member organization. Continuance of the arrangement is subject to any changes in the Rules of the Exchange as may be thereafter adopted.

For purposes of this Rule 342.12 - [NYSE Amex] Equities, the term 'foreign branch office' shall include any such independently organized foreign location from which the services of the member or member organization are being made available or whose financial resources are being utilized in the operation of the office or as to which either of the above is held out, respectively, as available or being utilized.

.13-.15 No change.

.16 Supervision of registered representatives.—Would ordinarily include at least approval of new accounts and reasonable procedures for review of registered representatives' communications with the public relating to their business, and customer accounts and transactions. Such policies and procedures should be in writing and be designed to reasonably supervise each registered representative. Evidence that these supervisory

policies and procedures have been implemented and carried out must be maintained and made available to the Exchange upon request.

See Rule 405 - [NYSE Amex] Equities (“Diligence as to Accounts”) for responsibilities for supervision of customer accounts.

.17 Review of communications with the public.—Members and member organizations must develop written policies and procedures that are appropriate for their business, their size, structure and customers in connection with the review of communications with the public relating to their business.

See also Rule 472 - [NYSE Amex] Equities (“Communications with the Public”), for preapproval requirements for certain communications and standards governing all communications.

.18 Member organizations shall provide for the supervision and control of each general ledger bookkeeping account and account of like function on the basis specified in Rule 440.20 - [NYSE Amex] Equities.

.19 Supervision of Producing Manager.—Members and member organizations must develop and implement written policies and procedures reasonably designed to independently review and supervise customer account activity conducted by each Branch Office Manager, Sales Manager, Regional/District Sales Manager, or by any person performing a similar supervisory function. Such supervisory reviews must be performed by a qualified person pursuant to Rule 342.13 - [NYSE Amex] Equities who:

(a) is either senior to, or otherwise independent of, the Producing Manager under review. For purposes of this Rule, an “otherwise independent” person: may not report either directly or indirectly to the Producing Manager under review; must be situated in an office other than the office of the Producing Manager; must not otherwise have supervisory responsibility over the activity being reviewed; and must alternate such review responsibility with another qualified person every two years or less. Further, if a person designated to review a Producing Manager receives an override or other income derived from that Producing Manager’s customer activity that represents more than 10% of the designated person’s gross income derived from the member or member organization over the course of a rolling twelve-month period, the member or member organization must establish alternate senior or otherwise independent supervision of that Producing Manager to be conducted by a qualified person, pursuant to Rule 342.13 - [NYSE Amex] Equities, other than the designated person receiving the income.

(b) If a member or member organization is so limited in size and resources that there is no qualified person senior to, or otherwise independent of, the Producing Manager to conduct the reviews pursuant to (a) above (for instance, the member or member organization has only one office, or an insufficient number of qualified personnel who

can conduct reviews on a two-year rotation), the reviews may be conducted by a person, qualified pursuant to Rule 342.13 - [NYSE Amex] Equities, in compliance with (a) to the extent practicable.

.20 No change.

.21 Trade review and investigation.—In order to help assure its compliance with the provisions of the Securities Exchange Act of 1934, the rules under that act and the rules of the Exchange prohibiting insider trading and manipulative and deceptive devices, each member not associated with a member organization and each member organization, in addition to carrying out such other supervisory procedures as may be necessary to discharge its supervisory responsibilities as to compliance with Federal Securities laws and rules and Exchange rules generally shall:

(a) Subject trades in Exchange listed or traded securities and in related financial instruments which are effected for the account of the member or member organization or for the accounts of members or employees of the member or member organization and their family members (including trades reported by other members or member organizations pursuant to Rule 407 - [NYSE Amex] Equities) to review procedures that the member or member organization determines to be reasonably designed to identify trades that may violate the provisions of the Securities Exchange Act of 1934, the rules under that act or the rules of the Exchange prohibiting insider trading and manipulative and deceptive devices, and

.22 No change.

.23 Internal Controls.—Pursuant to paragraphs (a) and (b) of this Rule, members and member organizations must develop and maintain adequate controls over each of its business activities. Such controls must provide for the establishment of procedures for independent verification and testing of those business activities. An ongoing analysis, based upon appropriate criteria, may be employed to assess and prioritize those business activities requiring independent verification and testing. A review of each member's or member organization's efforts with respect to internal controls, including a summary of tests conducted and significant exceptions identified, must be included in the Annual Report required by .30 of this Rule.

(See also Rule 401(b)- [NYSE Amex] Equities)

.24 Annual Branch Office Inspection

(A) Each member organization business location designated as a branch office pursuant to Rule 342.10 - [NYSE Amex] Equities must be inspected no less often than once each calendar year unless:

(1) No change.

(2) based upon the written policies and procedures of such member organization providing for a systematic risk-based surveillance system, the member organization submits a proposal to the Exchange and receives, in writing, an exemption from this requirement pursuant to Rule 342.25 - [NYSE Amex] Equities.

.25 Risk-Based Surveillance and Branch Office Identification

(A) Any member organization seeking an exemption, pursuant to Rule 342.24(A)(2) - [NYSE Amex] Equities, from the annual branch office inspection requirement must submit to the Exchange written policies and procedures for systematic risk-based surveillance of its branch offices. Such policies and procedures should reflect, among other factors, the member organization's business model, and product mix. Such policies and procedures must also, at a minimum, provide for:

.26 No change.

.30 Annual Report and Certification.—By April 1 of each year, each member not associated with a member organization and each member organization shall submit to the Exchange a report on the member or member organization's supervision and compliance effort during the preceding year and on the adequacy of the member or member organization's ongoing compliance processes and procedures. The report shall include:

(a) A tabulation of the reports pertaining to customer complaints and internal investigations made to the Exchange during the preceding year pursuant to Rules 351(e)(ii) – [NYSE Amex] Equities and 4530(d) – [NYSE Amex] Equities,

Rule 343 - [NYSE Amex] Equities. Offices—Branch Office Space-Sharing Arrangements and Main Office Business Hours

(a)(1)-(3)(D) No change.

(E) the names are not listed under the same telephone number, and the telephone number of the member is not used on the letterhead or on any advertising of any other member or non-member. (Also see Rule 36.60 - [NYSE Amex] Equities.)

Rule 344 - [NYSE Amex] Equities. Research Analysts and Supervisory Analysts

••• Supplementary Material:

.10 No change.

.11 For purposes of this Rule, the term “supervisory analyst” includes a member, principle executive, or employee who is responsible for preparing or approving research reports under Rule 472(a)(2) - [NYSE Amex] Equities. In order to show evidence of acceptability to the Exchange as a supervisory analyst, a member, principle executive, or employee may do one of the following:

Rule 345 - [NYSE Amex] Equities. Employees—Registration, Approval, Records

••• Supplementary Material:

Registration of Employees

.10 Employees required to be registered or approved.— See definitions of “branch office manager” and “registered representative” contained in Rules 9 - [NYSE Amex] Equities and 10 - [NYSE Amex] Equities and Rule 342 - [NYSE Amex] Equities for qualification requirements for supervisors. A “securities lending representative” is defined as any person who has discretion to commit his member or member organization employer to any contract or agreement (written or oral) involving securities lending or borrowing activities with any other person.

.11 Investigation and Records

(a) Members and member organizations shall thoroughly investigate the previous record of persons whom they contemplate employing including, (1) persons required to be registered with the Exchange, (2) persons who regularly handle or process securities or monies or maintain the books and records relating to securities or monies and (3) persons having direct supervisory responsibility over persons engaged in the activities referred to in (1) and (2) above who are not otherwise required to be registered.

In addition, a member or member organization shall obtain from an applicant, if applicable, a copy of his or her Uniform Termination Notice of Securities Industry Registration (Form U-5) and any amendments filed thereto, by the most recent employer. A member or member organization shall request said Form U-5 from any person who was previously registered with the Exchange or other self-regulatory organization that requires its members to provide a copy of Form U-5 to its terminated registered persons. (See also Rule 345.17 - [NYSE Amex] Equities.)

Investigatory requirements pertaining to persons specified in (a)(2) and (3) above shall be satisfied if a member or member organization verifies the information obtained pursuant to paragraph (c) below. Notwithstanding the above, further inquiry shall be made where appropriate in light of background information developed, the position for which the person is being considered or other circumstances. Investigation and verification shall be done by a member or person designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities.

Rule 345A - [NYSE Amex] Equities. Continuing Education For Registered Persons

(a)(1)-(2) No change.

(3) Disciplinary Actions.—Unless otherwise determined by the Exchange, a registered person will be required to re-take the Regulatory Element of the program and satisfy the program's requirements in their entirety in the event such person:

(i) becomes subject to any statutory disqualification as defined in Section 3(a)(39) of the Securities Exchange Act of 1934 (see also Rule 346(f) - [NYSE Amex] Equities);

(b) Firm Element

(1) Persons Subject to the Firm Element.—The requirements of Section (b) of this Rule shall apply to any registered person who has direct contact with customers in the conduct of the member's or member organization's securities sales, trading or investment banking activities, and to the immediate supervisors of such persons, and to registered persons who function as supervisory analysts, and research analysts as defined in Rule 344 - [NYSE Amex] Equities (collectively, "covered registered persons").

••• **Supplementary Material:**

.10-.30 No change.

.40 Any registration that is deemed inactive for a period of two calendar years pursuant to section (a)(2) of this Rule for failure of a registered person to complete the Regulatory Element, shall be terminated. A person whose registration is so terminated may become registered only by reapplying for registration and satisfying applicable registration and qualification requirements of Exchange rules (see Rule 345 - [NYSE Amex] Equities).

.50 Pursuant to Rule 345 A(b)(1) - [NYSE Amex] Equities, all persons registered as research analysts and supervisory analysts pursuant to Rule 344 - [NYSE Amex] Equities must participate in a Firm Element Continuing Education program that includes training in applicable rules and regulations, ethics, and professional responsibility.

Rule 346 - [NYSE Amex] Equities. Deleted

Rule 347 - [NYSE Amex] Equities. Controversies As to Employment or Termination of Employment

Rules 348 - [NYSE Amex] Equities—349 - [NYSE Amex] Equities

Rule 350 - [NYSE Amex] Equities. Reserved

Reporting Requirements

Rule 351 - [NYSE Amex] Equities

(a)-(d) No change.

(e) Each member not associated with a member organization and a principal executive of each member organization shall take one or both of the following two actions in relation to the trades that are subject to the review procedures required by Rule 341.21(a) - [NYSE Amex] Equities:

(i) Sign a written statement in the form specified below and deliver it to the Exchange by the 15th day of the month following the calendar quarter in which the trade occurred, and

(ii) As to any such trade that is the subject of an internal investigation pursuant to Rule 342.21(b) - [NYSE Amex] Equities, but has not been both resolved and included in the written statement made pursuant to subparagraph (i) above, report in writing to the Exchange:

(e)(ii)(A)-(B) No change.

(C) The completion of the investigation, detailing the methodology and results of the investigation, any internal disciplinary action taken, and any referral of the matter to the Exchange, another self-regulatory organization, the Securities and Exchange Commission or another Federal agency; and including, where no internal disciplinary action has been taken and no such referral has been made, a written statement in relation to the trade in the form specified below (report within one week after completion of the investigation).

The statement that subparagraph (i) requires shall read substantially as follows:

(1) [I/NAME OF MEMBER ORGANIZATION] [have/has] established procedures for reviewing the facts and circumstances surrounding trades in Exchange listed or traded securities and related financial instruments for [my/the] account [of NAME OF MEMBER ORGANIZATION] ('Proprietary Trades') and for the accounts of [my/its] [members, allied members and] employees and their family members, including trades reported by other members or member organizations pursuant to Rule 407 - [NYSE Amex] Equities, ('Employee Trades'), which procedures [I/NAME OF MEMBER ORGANIZATION] [have/has] determined to be reasonably designed to identify trades that may violate the provisions of the Securities Exchange Act of 1934, the rules under that act or the rules of the Exchange prohibiting insider trading and manipulative and deceptive devices,

(2) I, my designees or the senior supervisors I responsible for particular activities have carried out those procedures in relation to Proprietary Trades and Employee Trades effected during the [ORDINAL NUMBER] quarter of [YEAR], and

(3) Based upon my assessment of the adequacy of those procedures and of the diligence of those carrying out those procedures, and except as to those Proprietary Trades and Employee Trades that I have reported to the Exchange pursuant to Rule 351(e)(ii) - [NYSE Amex] Equities as the subject of internal investigation, I have no reasonable cause to believe that: (a) any one or more of the Proprietary Trades effected during the period referred to in clause (2) above, or (b) any one or more of the Employee Trades both effected during that period and reviewed under those procedures violated the provisions of the Securities Exchange Act of 1934, the rules under the act or the rules of the Exchange prohibiting insider trading and manipulative and deceptive devices.

When a statement pertains to one or more trades that have been the subject of an internal investigation pursuant to Rule 342.21(b) - [NYSE Amex] Equities but as to which no internal disciplinary action has been taken and no referral of the matter to the Exchange, to another self-regulatory organization or to a Federal agency has been made, the

statement that subparagraph (ii) (C) requires shall be as above, except that it shall refer to the particular trade(s) (rather than to the trades of a particular calendar quarter) and shall omit the clause excepting trades reported as the subject of an investigation.

(f) Each member and member organization that prepares, issues or distributes research reports or whose research analysts make public appearances is required to submit to the member's or member organization's Designated Examining Authority, annually, a letter of attestation signed by a principal executive that the member or member organization has established and implemented procedures reasonably designed to comply with the provisions of Rule 472 - [NYSE Amex] Equities. The attestation must also specifically certify that each research analyst's compensation was reviewed and approved in accordance with the requirements of Rule 472(h)(2) - [NYSE Amex] Equities and that the basis for such approval has been documented.

• • • Supplementary Material:

.11 For purposes of Rule 351(f) - [NYSE Amex] Equities, the attestation must be submitted by April 1 of each year.

.12 The term 'research report' is defined in Rule 472.10 - [NYSE Amex] Equities and the term 'public appearance' is defined in Rule 472.50 - [NYSE Amex] Equities.

Rule 352 - [NYSE Amex] Equities. Reserved

Rule 353 - [NYSE Amex] Equities. Rebates and Compensation

Rule 354 - [NYSE Amex] Equities. Reports to Control Persons

(a) By April 1 of each year, each member organization shall submit a copy of the report that Rule 342.30 - [NYSE Amex] Equities requires the member organization to prepare to its one or more control persons or, if the member organization has no control person, to the audit committee of its Board of Directors or its equivalent committee or group. In the case of a control person that is an organization (a "controlling organization"), the member organization shall submit the report to the general counsel of the controlling organization and to the audit committee of the controlling organization's Board of Directors or its equivalent committee or group.

(b) For the purpose of paragraph (a), "control person" means a person who controls the member organization within the meaning of Rule 2 - [NYSE Amex] Equities otherwise than solely by virtue of being a director, general partner or principal executive (or person occupying a similar status or performing similar functions) of the member organization.

Rule 355 - [NYSE Amex] Equities—374 - [NYSE Amex] Equities

Rule 375 - [NYSE Amex] Equities. Missing the Market

Rule 376 - [NYSE Amex] Equities—381 - [NYSE Amex] Equities

Rule 382 - [NYSE Amex] Equities. Reserved

Rule 383 - [NYSE Amex] Equities—386 - [NYSE Amex] Equities

Rule 387 - [NYSE Amex] Equities. COD Orders

••• Supplementary Material:

.10-.30 No change.

.40 For the purposes of this rule, “depository eligible transactions” shall mean transactions in those securities for which confirmation, affirmation, and book entry settlement can be performed through the facilities of a Clearing Agency as defined in Rule 387.30 - [NYSE Amex] Equities.

Rule 388 - [NYSE Amex] Equities. Prohibition Against Fixed Rates of Commission

Rules 389 - [NYSE Amex] Equities - 391 - [NYSE Amex] Equities

Rule 392 - [NYSE Amex] Equities. Reserved.

Rules 393 - [NYSE Amex] Equities—400 - [NYSE Amex] Equities

Conduct of Accounts (Rules 401 - [NYSE Amex] Equities—414 - [NYSE Amex] Equities)

Rule 401 - [NYSE Amex] Equities. Business Conduct

(a) Reserved.

(b) Each member and member organization shall maintain written policies and procedures, administered pursuant to the internal control requirements prescribed under Rule 342.23 - [NYSE Amex] Equities, specifically with respect to the following activities:

Rule 401A - [NYSE Amex] Equities. Customer Complaints

(a) For every customer complaint they receive that is subject to the reporting requirements of Rule 4530(d) - [NYSE Amex] Equities, members and member organizations must:

(b) No change.

(c) Written records of the acknowledgements, responses, and logs required by this rule must be retained in accordance with Rule 440 - [NYSE Amex] Equities (“Books and Records”).

Rule 402 - [NYSE Amex] Equities. Customer Protection—Reserves and Custody of Securities

••• Supplementary Material:

.30(a)-(c)(3) No change.

(4) customers have the right to withdraw uncalled fully paid securities from the firm at any time prior to a partial call, and also to withdraw excess margin securities provided that the customers’ accounts are not subject to restriction under Regulation T or such

withdrawals will not cause a Rule 431 - [NYSE Amex] Equities undermargined condition.

Rule 403 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 404 - [NYSE Amex] Equities. Individual Members Not to Carry Accounts

Rule 405 - [NYSE Amex] Equities. Diligence as to Accounts

Every member organization is required through a principal executive or a person or persons designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities to

(1)-(2) No change.

Approval of Accounts

(3) Specifically approve the opening of an account prior to or promptly after the completion of any transaction for the account of or with a customer, provided, however, that in the case of branch offices, the opening of an account for a customer may be approved by the manager of such branch office but the action of such branch office manager shall within a reasonable time be approved by a principal executive or a person or persons designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities. The member, principal executive or other designated person approving the opening of the account shall, prior to giving his approval, be personally informed as to the essential facts relative to the customer and to the nature of the proposed account and shall indicate his approval in writing on a document which is a part of the permanent records of his office or organization.

••• Supplementary Material:

.10 Application of Rules 405(1) - [NYSE Amex] Equities and 405(3) - [NYSE Amex] Equities.—In the case of a margin account carried by a member organization for a non-member corporation, definite knowledge should be had to the effect that the non-member corporation has the right under its charter and by-laws to engage in margin transactions for its own account and that the persons from whom orders and instructions are accepted have been duly authorized by the corporation to act on its behalf. It is advisable in each such case for the carrying organization to have in its possession a copy of the corporate Charter, By-laws and authorizations. Where it is not possible to obtain such documents, a member or principal executive in the member organization carrying the account should prepare and sign a memorandum for its files indicating the basis upon which he believes

that the corporation may properly engage in margin transactions and that the persons acting for the corporation have been duly authorized to do so.

.20 See Rule 4311 - [NYSE Amex] Equities for information concerning the permitted allocation of responsibilities under ¶(1) and (3) of this Rule between introducing and carrying organizations.

.30 See Rule 414 - [NYSE Amex] Equities (Index and Currency Warrants) for account approval and suitability requirements relating to currency warrants, currency index warrants and stock index warrants.

Rule 405A - [NYSE Amex] Equities. Reserved

Rule 407 - [NYSE Amex] Equities. Transactions - Employees of Members, Member Organizations and the Exchange

(a) No change.

(b) No member (associated with a member or member organization) or employee associated with a member or member organization shall establish or maintain any securities or commodities account or enter into any securities transaction with respect to which such person has any financial interest or the power, directly or indirectly, to make investment decisions, at another member or member organization, or a domestic or foreign non-member broker-dealer, investment adviser, bank, other financial institution, or otherwise without the prior written consent of another person designated by the member or member organization under Rule 342(b)(1) - [NYSE Amex] Equities to sign such consents and review such accounts.

Persons having accounts or transactions referred to above shall arrange for duplicate confirmations and statements (or their equivalents) relating to the foregoing to be sent to another person designated by the member or member organization under Rule 342(b)(1) - [NYSE Amex] Equities to review such accounts and transactions. All such accounts and transactions periodically shall be reviewed by the member or member organization employer (see also Rule 342.21 - [NYSE Amex] Equities).

The Exchange may, upon written request, and where good cause is shown, waive any requirements of this Rule.

••• Supplementary Material:

.10 No change.

.11 The term “securities or commodities accounts” as used in the Rule 407(b) - [NYSE Amex] Equities shall include, but not be limited to, limited or general partnership interests in investment partnerships.

Rule 407A - [NYSE Amex] Equities. Disclosure of All Member Accounts

Rule 408 - [NYSE Amex] Equities. Discretionary Power in Customers’ Accounts

(a) No change.

(b) No member or employee of a member organization shall exercise any discretionary power in any customer’s account, without first notifying and obtaining the approval of another person delegated under Rule 342(b)(1) - [NYSE Amex] Equities with authority to approve the handling of such accounts. Every order entered on a discretionary basis by a member or employee of a member organization must be identified as discretionary on the order at the time of entry. Such discretionary accounts shall receive frequent appropriate supervisory review by a person delegated such responsibility under Rule 342(b)(1) - [NYSE Amex] Equities, who is not exercising the discretionary authority. A written statement of the supervisory procedures governing such accounts must be maintained.

Rule 409 - [NYSE Amex] Equities. Statements of Accounts to Customers

(a) Except with the permission of the Exchange, or as otherwise provided by this paragraph, member organizations shall send to their customers statements of account showing security and money positions and entries at least quarterly to all accounts having an entry, money or security position during the preceding quarter. Quarterly statements need not be sent to a customer pursuant to Rule 409(a) - [NYSE Amex] Equities if:

- 1) the customer’s account is carried solely for the purpose of execution on a Delivery versus Payment/Receive versus Payment basis (DVP/RVP);
- 2) all transactions effected for the account are done on a DVP/RVP basis in conformity with Rule 387 - [NYSE Amex] Equities;

(b)-(e)(1) No change.

(2) A legend that advises customers to report promptly any inaccuracy or discrepancy in that person’s account to his or her brokerage firm. If a customer’s account is subject to a

clearing agreement pursuant to Rule 4311 - [NYSE Amex] Equities, the legend must advise that such notification be sent to both the introducing firm and the clearing firm. The legend must also advise the customer that any oral communications with either the introducing firm or the clearing firm should be re-confirmed in writing in order to further protect the customer's rights, including its rights under the Securities Investor Protection Act (SIPA).

••• Supplementary Material:

.10 Exceptions to Rule 409(b) - [NYSE Amex] Equities.—The provisions of Rule 409(b) - [NYSE Amex] Equities, above, are not considered applicable to the following:

Rule 410 - [NYSE Amex] Equities. Records of Orders

(a) Every member or member organization must preserve for at least three years, the first two years in an easily accessible place, a record of:

(1) No change.

(2) every order entered by such member or member organization into the Off-Hours Trading Facility (as Rule 900 - [NYSE Amex] Equities (Off-Hours Trading: Applicability and Definitions) defines that term), which record must include the name and amount of the security, the terms of the order, the time when it was so entered, and the time at which a report of execution was received.

(3) the time of the entry of every cancellation of an order covered by (1) and (2) above.

Changes In Account Name or Designation

Before any order covered by (1) or (2) above is executed, there must be placed upon the order slip or other similar record of the member or member organization the name or designation of the account for which such order is to be executed. No change in such account name (including related accounts) or designation (including error accounts) shall be made unless the change has been authorized by a member, principal executive or a person or persons designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities. Such person must, prior to giving his or her approval of the account designation change, be personally informed of the essential facts relative thereto and indicate his or her approval of such change in writing on the order or other similar record of the member or member organization. The essential facts relied upon by the person approving the change must be documented in writing and maintained with the order or other similar record for at least three years, the first two in an easily accessible place as that term is used in Securities Exchange Act Rule 17a-4.

(b) Every order in any manner transmitted or carried to the Floor and executed pursuant to Section 11(a)(1)(G) of the Act and Rule 11a1-1(T) thereunder must be identified in a manner that will enable the executing member to disclose to other members that the order is subject to those provisions.

(See also Rules 123A.45 - [NYSE Amex] Equities.)

••• Supplementary Material:

.10 For purposes of this Rule, a person designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities to approve account name or designation changes must pass an examination acceptable to the Exchange.

Rule 410A - [NYSE Amex] Equities. Automated Submission of Trading Data

Rule 410B - [NYSE Amex] Equities. Reports of Listed Securities Transactions Effected Off the Exchange

Rule 411 - [NYSE Amex] Equities. Erroneous Reports

(a)(i) Erroneous Reports.— Except as provided in Rule 123B(b) - [NYSE Amex] Equities and in paragraph (ii) below, the price at which an order is executed shall be binding notwithstanding the fact that an erroneous report in respect thereto may have been rendered. A member must offer a corrected report to the non-member, which is rejected by an individual authorized to act for the non-member, before relying on paragraph (ii) below.

Rule 412 - [NYSE Amex] Equities. Customer Account Transfer Contracts

Rule 413 - [NYSE Amex] Equities. Reserved

Rule 414 - [NYSE Amex] Equities. Reserved

Financial Statements and Reports (Rules 415 - [NYSE Amex] Equities—425 - [NYSE Amex] Equities)

Rule 415 - [NYSE Amex] Equities.

Rule 416 - [NYSE Amex] Equities. Questionnaires and Reports

••• Supplementary Material:

.10 Member organizations may be required to provide financial and operational reports as required by paragraph (a) of this Rule for affiliated organizations, including but not limited to, persons referred to in Rules 321 - [NYSE Amex] Equities and 4150 - [NYSE Amex] Equities.

Rule 416A - [NYSE Amex] Equities. Member And Member Organization Profile Information Updates And Quarterly Certifications Via The Electronic Filing Platform

(a)-(b) No change.

(c) Each member and member organization shall designate to the Exchange an appropriate senior officer as referenced in Rule 351(e) - [NYSE Amex] Equities, or his or her designee, as its membership profile contact person.

Rule 417 - [NYSE Amex] Equities. Reserved

Rule 418 - [NYSE Amex] Equities. Reserved

Rule 419 - [NYSE Amex] Equities. Reserved

Rule 420 - [NYSE Amex] Equities. Reserved

Rule 421 - [NYSE Amex] Equities. Reserved

Rule 422 - [NYSE Amex] Equities. Loans of and to Directors, etc.

Rule 423 - [NYSE Amex] Equities. Reserved

Rule 424 - [NYSE Amex] Equities. Reports of Options

Rules 425 - [NYSE Amex] Equities - 429 - [NYSE Amex] Equities

Margins (Rules 430 - [NYSE Amex] Equities—434 - [NYSE Amex] Equities)

Rule 430 - [NYSE Amex] Equities. Partial Delivery of Securities to Customers on C.O.D. Purchases

Rule 431 - [NYSE Amex] Equities. Margin Requirements

(a)-(e)(2)(C) No change.

(D) Baskets.—Notwithstanding the other provisions of this Rule, a member organization may clear and carry basket transactions of one or more members or member organizations registered as market-makers (who are deemed specialists for purposes of Section 7 of the Securities Exchange Act of 1934 pursuant to the rules of a national securities exchange) upon a margin basis satisfactory to the concerned parties, provided all real and potential risks in accounts carried under such arrangements are at all times adequately covered by the margin maintained in the account or, in the absence thereof, by the carrying member organization's excess net capital Rule 325 - [NYSE Amex] Equities.

(e)(2)(E)-(H)(ii)(4) No change.

(5) Specialists' and Market Makers' Accounts.—

(A) A member organization may carry the account of an “approved specialist or market maker”, which account is limited to specialist or market making transactions, including option hedge transactions established pursuant to the requirements of Rule 105 - [NYSE Amex] Equities, upon a margin basis which is satisfactory to both parties. The amount of any deficiency between the equity in the account and haircut requirements pursuant to SEA Rule 15c3-1 (Net Capital) shall be deducted in computing the Net Capital of the member organization under the Exchange's Capital Requirements. However, when computing Net Capital deductions for transactions in securities covered by paragraphs (e)(2)(F) and (e)(2)(G) of this Rule, the respective requirements of those paragraphs may be used, rather than the haircut requirements of SEA Rule 15c3-1.

(6)(A) Broker/Dealer Accounts.—A member organization may carry the proprietary account of another broker/dealer, which is registered with the Securities and Exchange Commission, upon a margin basis which is satisfactory to both parties, provided the requirements of Regulation T of the Board of Governors of the Federal Reserve System and Rules 400 through 406 under the Exchange Act and Rules 41.42 through 41.48 under the CEA are adhered to and the account is not carried in a deficit equity condition. The amount of any deficiency between the equity maintained in the account and the haircut requirements pursuant to SEA Rule 15c3-1 (Net Capital) shall be deducted in computing the Net Capital of the member organization under the Exchange's Capital Requirements. However, when computing Net Capital deductions for transactions in securities covered by paragraphs (e)(2)(F) and (e)(2)(G) of this Rule, the respective requirements of those paragraphs may be used, rather than the haircut requirements of SEA Rule 15c3-1.

(B) Joint Back Offices Arrangements.—An arrangement may be established between two or more registered broker-dealers pursuant to Regulation T Section 220.(7)(c) to form a joint back office (“JBO”) arrangement for carrying and clearing or carrying accounts of participating broker-dealers. Member organizations must provide written notification to the Exchange prior to establishing a JBO (also see Rule 313 - [NYSE Amex] Equities for requirements regarding submission of partnership/corporate documents.)

(e)(2)(H)(ii)(7)-(ii)(8)(A) No change.

(B) Control and Restricted Securities.—The equity in accounts of customers for control securities and other restricted securities of issuers who continue to maintain a consistent history of filing annual and periodic reports in timely fashion pursuant to the formal continuous disclosure system under the Securities Exchange Act of 1934, which are subject to Rule 144 or 145(d) of the Securities Act of 1933, shall be 40% of the current market value of such securities “long” in the account, provided the member organization:

(i) in computing Net Capital under Rule 325 - [NYSE Amex] Equities, deducts any margin deficiencies in customers' accounts based upon a margin requirement as specified in sub-paragraph (C)(iv) of this sub-section (e)(8) for such securities and values only that amount of such securities which are then saleable under Rule 144 or 145(d) of the Securities Act of 1933 in conformity with all of the applicable terms and conditions thereof, for purposes of determining such deficiencies; and

(C) Additional Requirements on Shelf-Registered Securities and Control and Restricted Securities.—A member organization extending credit on shelf-registered, control and other restricted securities in margin accounts of customers shall be subject to the following additional requirements:

(i) No change.

(ii) The greater of the aggregate credit agreed, in writing, to be or actually extended to all customers on control and restricted securities of any one issue that exceeds 10% of the member organization's excess Net Capital shall be deducted from Net Capital for purposes of determining a member organization's status under Rule 326 - [NYSE Amex] Equities. The amount of such aggregate credit extended, which has been deducted in computing Net Capital under Rule 325 - [NYSE Amex] Equities, need not be included in this calculation. The Exchange, upon written application, may reduce the deduction to Net Capital under Rule 326 - [NYSE Amex] Equities to 25% of such aggregate credit extended on those positions that exceed 10% but are less than 15% of the member organization's excess Net Capital.

(iii) The aggregate credit extended on all control and restricted securities reduced by the amount of credit extended which has been deducted in computing Net Capital under Rule 325 - [NYSE Amex] Equities shall be deducted from Net Capital on the following basis for purposes of determining a member organization's status under Rule 326 - [NYSE Amex] Equities:

(v) The amount to be deducted from Net Capital for purposes of determining a member organization's status under Rule 326 - [NYSE Amex] Equities, pursuant to this paragraph (e)(8)(C), shall not exceed 100% of the aggregate credit extended reduced by any amount deducted in computing Net Capital under Rule 325 - [NYSE Amex] Equities.

(f)(1)-(2)(I) No change.

(J) Registered specialists, market makers or traders.—Notwithstanding the other provisions of this subsection (f)(2), a member organization may clear and carry the listed option transactions of one or more registered specialists, registered market makers or registered traders in options (whereby registered traders are deemed specialists for all purposes under the Exchange Act pursuant to the rules of a national securities exchange)(hereinafter referred to as “specialist(s)”), upon a “Good Faith” margin basis satisfactory to the concerned parties, provided the “Good Faith” margin requirement is not less than the Net Capital haircut deduction of the member organization carrying the transaction pursuant to Rule 325 - [NYSE Amex] Equities. In lieu of collecting the “Good Faith” margin requirement, a carrying member organization may elect to deduct in computing its Net Capital the amount of any deficiency between the equity maintained in the account and the “Good Faith” margin required.

(f)(2)(K)-(M)(iv)(8)(B)(iv)(4) No change.

(5) Funds, deposited into a day trader’s account to meet the minimum equity or maintenance margin requirements of this Rule 431(f)(8)(B) - [NYSE Amex] Equities cannot be withdrawn for a minimum of two business days following the close of business on the day of deposit.

(f)(2)(M)(iv)(9)-(10)(C) No change.

(D) Security Futures Dealers’ Accounts. Notwithstanding the other provisions of this section (f)(10), a member organization may carry and clear the market maker permitted offset positions (as defined below) of one or more security future dealers in an account which is limited to bonafide market maker transactions, upon a “Good Faith” margin basis which is satisfactory to the concerned parties, provided the “Good Faith” margin requirement is not less than the Net Capital haircut deduction of the member organization carrying the transaction pursuant to Rule 325 - [NYSE Amex] Equities. In lieu of collecting the “Good Faith” margin requirement, a carrying member organization may elect to deduct in computing its Net Capital the amount of any deficiency between the equity maintained in the account and the “Good Faith” margin required. For the purpose of this paragraph (f)(10)(D), the term “security futures dealer” means a security futures dealer as defined in Rule 400(c)(2)(v) of the Exchange Act and Rule 41.42(c)(2)(v) of the CEA.

(E) Approved Options Specialist’s or Market Makers’ Accounts. Notwithstanding the other provisions of (f)(10) and (f)(2)(j), a member organization may carry and clear the market maker permitted offset positions (as defined below) of one or more approved options specialists or market makers in an account which is limited to bonafide approved

options specialist or market maker transactions, upon a “Good Faith” margin basis which is satisfactory to the concerned parties, provided the “Good Faith” margin requirement is not less than the Net Capital haircut deduction of the member organization carrying the transaction pursuant to Rule 325 - [NYSE Amex] Equities. In lieu of collecting the “Good Faith” margin requirement, a carrying member organization may elect to deduct in computing its Net Capital the amount of any deficiency between the equity maintained in the account and the “Good Faith” margin required.

••• Supplementary Material:

.10 Request for exemption from sub-section (e)(3) of Rule 431 - [NYSE Amex] Equities above.— Requests for exemption from the provisions of sub-section (e)(3) should be submitted in writing to the Exchange and, in addition to indicating the names and interests of the respective participants in the joint account, should contain a statement that the conditions described in paragraph (e)(3)(A), (B) or (C) actually exist.

.20 The Exchange shall supply the margin treatment for spread positions set forth in the second and third paragraphs of subparagraph (f)(2)(F)(i), and in subparagraphs (f)(2)(G)(ii) and (iii), of this Rule 431 - [NYSE Amex] Equities pursuant to a one-year pilot program beginning on August 29, 1995.

.30-.70 No change.

.80 Day-trading of security futures is subject to the minimum requirements of this Rule. If deemed a pattern day-trader, the customer must maintain equity of \$25,000. The 20% requirement, for security futures contracts, should be calculated based on the greater of the initial or closing transaction and any amount exceeding Exchange excess must be collected. The creation of a customer call subjects the account to all the restrictions contained in Rule 431(f)(8)(B) - [NYSE Amex] Equities.

Rule 432 - [NYSE Amex] Equities. Daily Record of Required Margin

(a) No change.

(b) Pursuant to Rule 431(f)(7) - [NYSE Amex] Equities, no member organization shall permit a customer to make a practice of effecting transactions requiring initial margin and then meeting the margin required by liquidation of the same or other commitments; except that the provisions of this section (b) shall not apply to any account carried on an omnibus basis as prescribed by Regulation T of the Board of Governors of the Federal Reserve System.

••• Supplementary Material:

.10 Form of record.—The Exchange has not prescribed a form for use in making and maintaining the record.

Individual entries will be deemed a “record” within the meaning of Rule 432(a) - [NYSE Amex] Equities, and such entries need not be combined and kept as a separate record.

Rule 433 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 434 - [NYSE Amex] Equities. Required Submission of Requests for Extensions of Time for Customers

Rule 435 - [NYSE Amex] Equities. Miscellaneous Prohibitions

Rule 436 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 437 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 438 - [NYSE Amex] Equities. Participation in Decimal Conversion Testing

Rule 439 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 440 - [NYSE Amex] Equities. Books and Records

Rule 440A - [NYSE Amex] Equities. Telephone Solicitation

Rule 440B – [NYSE Amex] Equities. Short Sales

(a)-(c) No change.

(d) Duration of Short Sale Price Test. If the Short Sale Price Test is triggered by the listing market with respect to a covered security, the Short Sale Price Test shall remain in effect until the close of trading on the next trading day, as provided for in Regulation SHO Rule 201(b)(1)(ii) (the “Short Sale Period”).

(1) If the Exchange determines pursuant to Rule 128 – [NYSE Amex] Equities that the Short Sale Price Test for a covered security was triggered because of a clearly erroneous execution, the Exchange may lift the Short Sale Price Test before the Short Sale Period ends for a security for which the Exchange is the listing market or, for a security listed on another market, notify the other market of the Exchange’s determination that the triggering transaction was a clearly erroneous execution. The Exchange may also lift the Short Sale Price Test before the Short Sale Period ends, for a covered security for which the Exchange is the listing market, if the Exchange has been informed by another exchange or a self-regulatory organization (“SRO”) that a transaction in the covered security that occurred at the Trigger Price was a clearly erroneous execution, as determined by the rules of that exchange or SRO.

••• Supplementary Material:

.10 - .11 No change.

.12 Marking of orders: customer’s written agreement regarding designation of sell orders.—Every sell order (including odd lots) in a security subject to the rule that is executed on any exchange or by means of any instrumentality of interstate commerce, whether originated or handled by a member, must be marked to indicate whether it is “long”, “short”, or “short exempt”. The abbreviation “LS” or “SS” or “SSE” may be used. A member (including any Floor broker) or any employee of a member organization may mark an order “long” only if (1) the seller is deemed to own the security being sold pursuant to Regulation SHO, Rule 200(a)-(f), under the Exchange Act and either: (i) the security to be delivered is in the physical possession or control of the broker or dealer; or (ii) it is reasonably expected that the security will be in the physical possession or control of the broker or dealer no later than the settlement of the transaction. A member or any employee of a member organization may mark an order “short exempt” if the member or employee has a reasonable basis to believe that the order meets one of the exceptions in Rule 201(d) of Regulation SHO. In addition, a member or employee may mark an order “short exempt” during a Short Sale Period (as defined in Rule 440B – [NYSE Amex] Equities) if the order meets the conditions in Rule 201(c) of Regulation SHO.

Rule 440C - [NYSE Amex] Equities. Short Sale Borrowing and Delivery Requirements

Borrowing and deliveries shall be effected in accordance with Rule 203 of Regulation SHO, under the Exchange Act.

The Exchange incorporates by reference Rules 200 (17 CFR 242.200), and 203 (17 CFR 242.203) of Regulation SHO, to [Exchange] Rule 440C - [NYSE Amex] Equities, as if they were fully set forth herein.

Rule 440D - [NYSE Amex] Equities - 440E - [NYSE Amex] Equities

Rule 440F - [NYSE Amex] Equities. Reserved.

Rule 440G - [NYSE Amex] Equities. Reserved

Rule 440H - [NYSE Amex] Equities. Activity Assessment Fees

••• Supplementary Material:

.10-.20 No change.

.30 Notwithstanding the requirements of this Rule 440H - [NYSE Amex] Equities, Non-[NYSE Amex] Equities Rule 393, Commentary .01, governing fees owed to the SEC in accordance with Section 31 of the Exchange Act (“Section 31 fees”), will also apply to members and member organizations until January 13, 2009. [Non-NYSE Amex Equities] Rule 393, Commentary .01 permits firms to, on a one-time-only basis, voluntarily remit historically accumulated Section 31 fees to the Exchange. These funds will be used to pay the Exchange’s current Section 31 fees in conformity with prior representations made by member firms. In addition, a member or member organization may designate all or part of the Exchange accumulated excess held by the Exchange and allocated to such member to be used by the Exchange in accordance with Commentary .01. Finally, to the extent the payment of these historically accumulated funds or Exchange accumulated funds is in excess of the Section 31 fees due the Commission from [NYSE Amex LLC] the Exchange, such surplus shall be used by the Exchange to offset regulatory costs.

**Rule 440I - [NYSE Amex] Equities. Records of Compensation Arrangements—
Floor Brokerage**

Rules 441 - [NYSE Amex] Equities—Rule 444 - [NYSE Amex] Equities

Rule 445 - [NYSE Amex] Equities. Reserved

Rule 446 - [NYSE Amex] Equities. Reserved

Rule 447 - [NYSE Amex] Equities - 449 - [NYSE Amex] Equities

PROXIES (Rules 450 - [NYSE Amex] Equities—460 - [NYSE Amex] Equities)

Applicability of proxy rules.—Rules 450 - [NYSE Amex] Equities to 460 - [NYSE Amex] Equities, inclusive, apply to both listed and unlisted securities, unless the context otherwise limits application.

The term “unregistered company” as used in Rules 456 - [NYSE Amex] Equities to 459 - [NYSE Amex] Equities means a company not required to conform to the proxy rules of the Securities and Exchange Commission in the solicitation of proxies with respect to its securities.

The term “member” as used in connection with Rules 456 - [NYSE Amex] Equities to 459 - [NYSE Amex] Equities includes a member, allied member, member firm, member corporation and employee thereof.

The term “investment adviser” as used in Rules 450 - [NYSE Amex] Equities, 451 - [NYSE Amex] Equities, 452 - [NYSE Amex] Equities and 465 - [NYSE Amex] Equities may include a registered broker-dealer.

Rule 450 - [NYSE Amex] Equities. Restriction on Giving of Proxies

No member organization shall give or authorize the giving of a proxy to vote stock registered in its name, or in the name of its nominee, except as required or permitted

under the provisions of Rule 452 - [NYSE Amex] Equities, unless such member organization is the beneficial owner of such stock. Notwithstanding the foregoing,

Rule 451 - [NYSE Amex] Equities. Transmission of Proxy Material

(a) No change.

(b) such member organization shall transmit with such material either:

(1) a request for voting instructions and, as to matters which may be voted without instructions under Rule 452 - [NYSE Amex] Equities, a statement to the effect that, if such instructions are not received by the tenth day before the meeting, the proxy may be given at discretion by the owner of record of the stock; provided, however, that such statement may be made only when the proxy soliciting material is transmitted to the beneficial owner of the stock or to the beneficial owner's designated investment adviser, at least fifteen days before the meeting. When the proxy soliciting material is transmitted to the beneficial owner of the stock or to the beneficial owner's designated investment adviser twenty-five days or more before the meeting, the statement accompanying such material shall be to the effect that the proxy may be given fifteen days before the meeting at the discretion of the owner of record of the stock; or

••• Supplementary Material:

.10 Annual reports to be transmitted.—The annual report shall be transmitted to beneficial owners or to the beneficial owners' designated investment advisers under the same conditions as those applying to proxy soliciting material under Rule 451 - [NYSE Amex] Equities even though it is not proxy-soliciting material under the proxy rules of the Securities and Exchange Commission.

.20-.80 No change.

.90 Schedule of approved charges by member organizations in connection with proxy solicitations.—The Exchange has approved the following as fair and reasonable rates of reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations pursuant to Rule 451 - [NYSE Amex] Equities and in mailing interim reports or other material pursuant to Rule 465 - [NYSE Amex] Equities. In addition to the charges specified in this schedule, member organizations also are entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

.91-.92 No change.

.93 Member organizations are required to mail out such material as provided by Rules 451 - [NYSE Amex] Equities and 465 - [NYSE Amex] Equities when satisfactory assurance is received of reimbursement of expenses at such rates: provided that a member organization may request reimbursement of expenses at less than the approved rates; however, no member organization may seek reimbursement at rates higher than the approved rates or for items or services not specifically listed above without the prior notification to and consent of the person soliciting proxies or the company.

.95 “Householding” of Reports.—Rules 451 - [NYSE Amex] Equities and 465 - [NYSE Amex] Equities require member organizations to transmit issuer-supplied annual reports, interim reports, proxy statements and other material to beneficial owners. Member organizations are not required to transmit more than one annual report, interim report, proxy statement or other material to beneficial owners with more than one account (including trust accounts). In addition, member organizations may eliminate multiple transmissions of reports, statements or other materials to beneficial owners having the same address, provided they comply with applicable SEC rules with respect thereto (see SEC Rule 14b-1 under securities Exchange Act of 1934).

Rule 452 - [NYSE Amex] Equities. Giving Proxies by Member Organization

Voting procedure without instructions

A member organization which has transmitted proxy soliciting material to the beneficial owner of stock or to an investment adviser, registered either under the Investment Advisers Act of 1940 or under the laws of a state, who exercises investment discretion pursuant to an advisory contract for the beneficial owner and has been designated in writing by the beneficial owner of such stock (hereinafter “designated investment adviser”) to receive soliciting material in lieu of the beneficial owner and solicited voting instructions in accordance with the provisions of Rule 451 - [NYSE Amex] Equities, and which has not received instructions from the beneficial owner or from the beneficial owner’s designated investment adviser by the date specified in the statement accompanying such material, may give or authorize the giving of a proxy to voted such stock, provided the person in the member organization giving or authorizing the giving of the proxy has no knowledge of any contest as to the action to be taken at the meeting and provided such action is adequately disclosed to stockholders and does not include authorization for a merger, consolidation or any other matter which may affect substantially the rights or privileges of such stock.

Instructions on stock in names of other member organizations

A member organization which has in its possession or control stock registered in the name of another member organization, and which has solicited voting instructions in accordance with the provisions of Rule 451(b)(1) - [NYSE Amex] Equities, shall

(1) Forward to the second member organization any voting instructions received from the beneficial owner, or

(2) if the proxy-soliciting material has been transmitted to the beneficial owner of the stock in accordance with Rule 451 - [NYSE Amex] Equities and no instructions have been received by the date specified in the statement accompanying such material, notify the second member organization of such fact in order that such member organization may give the proxy as provided in the third paragraph of this rule.

Signed proxies for stock in names of other member organizations

A member organization which has in its possession or control stock registered in the name of another member organization, and which desires to transmit signed proxies pursuant to the provisions of Rule 451(b)(2) - [NYSE Amex] Equities, shall obtain the requisite number of signed proxies from such holder of record.

••• **Supplementary Material:**

Giving a Proxy To Vote Stock

.10 When member organization may vote without customer instructions.—Rule 452 - [NYSE Amex] Equities, above, provides that a member organization may give a proxy to vote stock provided that:

(1) It has transmitted proxy soliciting material to the beneficial owner of stock or to the beneficial owner's designated investment adviser in accordance with Rule 451 - [NYSE Amex] Equities, and

.11 When member organization may not vote without customer instructions.—In the list of meetings of stockholders appearing in the Weekly Bulletin, after proxy material has been reviewed by the Exchange, each meeting will be designated by an appropriate symbol to indicate either (a) that members may vote a proxy without instructions of beneficial owners, (b) that members may not vote specific matters on the proxy, or (c) that members may not vote the entire proxy.

Generally speaking, a member organization may not give or authorize a proxy to vote without instructions from beneficial owners when the matter to be voted upon:

(1)-(11) No change.

(12) authorizes the implementation of any equity compensation plan, or any material revision to the terms of any existing equity compensation plan;

Commentary to Item 12 - A member organization may not give or authorize a proxy to vote without instructions on a matter relating to executive compensation, even if such matter would otherwise qualify for an exception from the requirements of Item 12, Item 13 or any other Item under this Rule 452 - [NYSE Amex] Equities. See Item 21.

(13) authorizes

Commentary to Item 13 - A member organization may not give or authorize a proxy to vote without instructions on a matter relating to executive compensation, even if such matter would otherwise qualify for an exception from the requirements of Item 12, Item 13 or any other Item under this Rule 452 - [NYSE Amex] Equities. See Item 21.

(14)-(20) No change.

Commentary to Item 20 – No change.

(21) relates to executive compensation.

Commentary to Item 21 - A matter relating to executive compensation would include, among other things, the items referred to in Section 14A of the Exchange Act (added by Section 951 of the Dodd-Frank Wall Street Reform and Consumer Protection Act), including (i) an advisory vote to approve the compensation of executives, (ii) a vote on whether to hold such an advisory vote every one, two or three years, and (iii) an advisory vote to approve any type of compensation (whether present, deferred, or contingent) that is based on or otherwise relates to an acquisition, merger, consolidation, sale, or other disposition of all or substantially all of the assets of an issuer and the aggregate total of all such compensation that may (and the conditions upon which it may) be paid or become payable to or on behalf of an executive officer. In addition, a member organization may not give or authorize a proxy to vote without instructions on a matter relating to executive compensation, even if such matter would otherwise qualify for an exception from the requirements of Item 12, Item 13 or any other Item under this Rule 452 - [NYSE Amex] Equities. Any vote on these or similar executive compensation-related matters is subject to the requirements of Rule 452 - [NYSE Amex] Equities.

.12 Proportionate voting for auction rate preferred securities.—

Notwithstanding any other provision of Rule 452 - [NYSE Amex] Equities, a member organization may vote auction rate preferred securities * with auction reset periods of one year or less in proportion to the voting instructions received from holders of the same

class (or of the same series where the item must be voted upon separately by each series), in accordance with the provisions established below:

(1) It has transmitted proxy soliciting material to the beneficial owner of the auction rate preferred securities or to the beneficial owner's designated investment adviser in accordance with Rule 451 - [NYSE Amex] Equities, and

Rule 453 - [NYSE Amex] Equities. Proxy to Show Number of Shares

Rule 454 - [NYSE Amex] Equities. Transfers to Facilitate Solicitation

Rule 455 - [NYSE Amex] Equities. Rules Apply to Individual Members and Nominees

Rules 450 - [NYSE Amex] Equities through 454 - [NYSE Amex] Equities shall apply also to individual members and to any nominees of member organizations or individual members. They shall apply also to voting in person.

Rule 456 - [NYSE Amex] Equities. Representations to Management

Rule 457 - [NYSE Amex] Equities. Filing Participant Information (Schedule B)

(1) Requests more than 10 security holders:

(A) to sign a proxy (other than in the normal course of transmission of another's proxy material as required by Rule 451 - [NYSE Amex] Equities); or

Rule 458 - [NYSE Amex] Equities. Filing of Proxy Material (Schedule A)

(1) To sign a proxy (other than in the normal course of transmission of another's proxy material as required by Rule 451 - [NYSE Amex] Equities); or

Rule 459 - [NYSE Amex] Equities. Other Persons to File Information When Associated with Member

Rule 460 - [NYSE Amex] Equities. DMMs Participating in Contests

Rule 461 - [NYSE Amex] Equities - 464 - [NYSE Amex] Equities

Company Reports to Stockholders (Rule 465 - [NYSE Amex] Equities)

Rule 465 - [NYSE Amex] Equities. Transmission of Interim Reports and Other Material

• • • Supplementary Material:

.10 Application of rule.—This rule applies to both listed and unlisted companies.

.20 Mailing charges by member organizations.—The Exchange has approved the following as fair and reasonable rates of reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations pursuant to Rule 451 - [NYSE Amex] Equities and in mailing interim reports or other material pursuant to Rule 465 - [NYSE Amex] Equities. In addition to the charges specified in this schedule, member organizations are also entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

.21 Proxy solicitation surcharge payable by issuers in connection with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934.— The Exchange has approved the following surcharge on issuers as a fair and reasonable rate of reimbursement of member organizations for direct and indirect expenses associated with start-up costs incurred to comply with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934:

Surcharge For Proxy Mailings For Annual Meetings

A surcharge for each set of proxy material, i.e., proxy statement and form of proxy (not including follow-up mailings), mailed in connection with each of the issuer's next two annual meetings held after March 28, 1985, at the following rates: 20¢ for each set of proxy material mailed in connection with the first such annual meeting; and 18 1/2¢ for each set of proxy material mailed in connection with the second such annual meeting. This surcharge will be in addition to the appropriate charge(s) specified in Rule 451.90-[NYSE Amex] Equities, "Schedule of approved charges by member organizations in connection with proxy solicitations" and Rule 465.20-[NYSE Amex] Equities, "Mailing charges by member organizations."

.22 No change.

.23 Member organizations are required to mail out such material as provided by Rules 451 - [NYSE Amex] Equities and 465 - [NYSE Amex] Equities when satisfactory assurance is received of reimbursement of expenses at such rates: provided that a member organization may request reimbursement of expenses at less than the approved rates: however, no member organization may seek reimbursement at rates higher than the approved rates or for items or services not specifically listed above without the prior notification to and consent of the person soliciting proxies or the company.

.25 "Householding" of Reports.—Rules 451 - [NYSE Amex] Equities and 465 - [NYSE Amex] Equities require member organizations to transmit issuer-supplied annual reports, interim reports, proxy statements and other material to beneficial owners. Member organizations are not required to transmit more than one annual report, interim report, proxy statement or other material to beneficial owners with more than one account (including trust accounts). In addition, member organizations may eliminate multiple transmissions of reports, statements or other materials to beneficial owners having the same address, provided they comply with applicable SEC rules with respect thereto (see SEC Rule 14b-1 under the Securities Exchange Act of 1934).

Rules 466 - [NYSE Amex] Equities - 470 - [NYSE Amex] Equities

Communications with the Public (Rule 471 - [NYSE Amex] Equities—Rule 496 - [NYSE Amex] Equities)

Rule 471 - [NYSE Amex] Equities. Advertising

Rule 472 - [NYSE Amex] Equities. Communications With The Public

Approval of Communications and Research Reports

(a)(1) Each advertisement, sales literature or other similar type of communication which is generally distributed or made available by a member organization to customers or the public must be approved in advance by an allied member, supervisory analyst, or qualified person designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities.

(2) Research reports must be approved, in advance, by a supervisory analyst acceptable to the Exchange under the provisions of Rule 344 - [NYSE Amex] Equities. Where a supervisory analyst does not have technical expertise in a particular product area, the basic analysis contained in such report may be co-approved by a product specialist designated by the organization. In the event that the member organization has no principal or employee qualified with the Exchange to approve such material, it must be approved by a qualified supervisory analyst in another member organization by arrangement between the two member organizations.

(b) No change.

Written Procedures

(c) Each member organization must establish written procedures reasonably designed to ensure that allied members, member organizations and their employees are in compliance with this Rule (see Rule 351(f) - [NYSE Amex] Equities and Rule 472(h)(2) - [NYSE Amex] Equities for attestations to the Exchange regarding compliance).

Retention of Communications

(d) Communications with the public prepared or issued by a member organization must be retained in accordance with Rule 440 - [NYSE Amex] Equities (“Books and Records”). The names of the persons who prepared and who reviewed and approved the material must be ascertainable from the retained records and the records retained must be readily available to the Exchange, upon request.

(e)(1)-(5) No change.

(6) Members organizations must maintain written records for each transaction and the justification for permitting such transactions for three years following the date the transactions were made pursuant to the exceptions provided for in Rules 472(e)(4)(i) -

[NYSE Amex] Equities, 472(e)(4)(ii) - [NYSE Amex] Equities, 472(e)(4)(iii) - [NYSE Amex] Equities, 472(e)(4)(iv) - [NYSE Amex] Equities, and 472(e)(5) - [NYSE Amex] Equities.

(f)-(g) No change.

Restrictions on Compensation to Research Analysts

(h)(1) No member organization may compensate a research analyst for specific investment banking services transactions. A research analyst may not receive an incentive or bonus that is based on a specific investment banking services transaction. However, a member organization is not prohibited from compensating a research analyst based upon such member organization's overall performance (see Rule 472(k)(1)(ii)a.2 - [NYSE Amex] Equities for disclosure of such compensation).

(h)(2)(i)-(ii) No change.

iii. The overall ratings received from clients, sales force, and peers independent of the Investment Banking Department, and other independent rating services.

The committee must document the basis upon which such research analyst's compensation was established. The annual attestation required by Rule 351(f) - [NYSE Amex] Equities must certify that the committee reviewed and approved the compensation for each research analyst primarily responsible for the preparation of the substance of a research report and has documented the basis upon which such compensation was established.

(i)-(k)(1)(i)f. No change.

g. if a research report contains a rating, the percentage of all securities that the member organization recommends an investor "buy," "hold," or "sell." Within each of the three (3) categories, a member organization must also disclose the percentage of subject companies that are investment banking services clients of the member organization within the previous twelve (12) months (see Rule 472.70 - [NYSE Amex] Equities for further information);

(k)(2) No change.

(k)(3) Exceptions to the Required Disclosures

(i) A member organization or a research analyst will not be required to make a disclosure required by Rules 472 - [NYSE Amex] Equities(k)(1)(i)a.2. and 472 - [NYSE Amex] Equities(k)(1)(i)a.3., 472 - [NYSE Amex] Equities (k)(1)(i)d.1., 472 - [NYSE Amex] Equities (k)(1)(ii)b.1., and 472 - [NYSE Amex] Equities k(2)(i)c. to the extent such disclosure would reveal material non-public information regarding specific potential future investment banking services transactions of the subject company.

(k)(4)(i)-(ii) No change.

(iii) Subject to paragraph (k)(4)(iv) of this Rule, a supervisory analyst, qualified under

Rule 344- [NYSE Amex] Equities, or a qualified person, designated pursuant to Rule 342(b)(1) - [NYSE Amex] Equities, must approve by signature or initial all third-party research reports distributed by a member organization. The approval of third-party research shall be based on a review by the designated supervisory analyst or qualified person to determine that the content of the research report, pursuant to Rule 472(i) - [NYSE Amex] Equities, contains no untrue statement of material fact or is otherwise not false or misleading. For the purposes of paragraph (k)(4) of this Rule only, a member organization's obligation to review a third-party research report pursuant to Rule 472(i) - [NYSE Amex] Equities extends to any untrue statement of material fact or any false or misleading information that:

(l) Other communications activities are deemed to include, but are not limited to, conducting interviews with the media, writing books, conducting seminars or lecture courses, writing newspaper or magazine articles, or making radio/TV appearances.

Members organizations must establish specific written supervisory procedures applicable to allied members, and employees who engage in these types of communications activities. These procedures must include provisions that require prior approval of such activity by a person designated under the provisions of Rule 342(b)(1) - [NYSE Amex] Equities. These types of activities are subject to the general standards set forth in paragraph (i). In addition, any activity which includes discussion of specific securities is subject to the specific standards in paragraph (j).

Small Firm Exception

(m) The provisions of Rules 472(b)(1) - [NYSE Amex] Equities, 472(b)(2) - [NYSE Amex] Equities and 472(b)(3) - [NYSE Amex] Equities do not apply to member organizations that over the three previous years, on average per year, have participated in ten (10) or fewer investment banking services transactions as manager or co-manager and generated \$5 million or less in gross investment banking services revenues from those transactions. For purposes of this paragraph, the term "investment banking services

transactions” shall include both debt and equity underwritings but not municipal securities underwritings. Members organizations that qualify for this exemption must maintain records for three (3) years of any communications that, but for this exemption, would be subject to paragraphs (b)(1), (2), and (3) of this Rule.

••• **Supplementary Material:**

.10(1)-(2)(b) No change.

(c) communications that constitute statutory prospectuses that are filed as part of the registration statement.

For purposes of approval by a supervisory analyst pursuant to Rule 472(a)(2) - [NYSE Amex] Equities, the term research report includes, but is not limited to, a report which recommends equity securities, derivatives of such securities, including options, debt and other types of fixed income securities, single stock futures products, and other investment vehicles subject to market risk. This term does not include:

(3) Advertisement. “Advertisement” is defined to include, but is not limited to, any sales communications that is published, or designed for use in any print, electronic or other public media such as newspapers, periodicals, magazines, radio, television, telephone recording, web sites, motion pictures, audio or video device, telecommunications device, billboards or signs.

(4) Market letter. “Market letter” is defined as any written communication excepted from the definition of “research report” pursuant to Rule 472.10(2)(a) - [NYSE Amex] Equities.

.20-.60 No change.

.70 For purposes of Rule 472(k)(1)(i)g - [NYSE Amex] Equities, a member organization must determine, based on its own ratings system, into which of the three (3) categories each of their securities ratings utilized falls. This information must be current as of the end of the most recent calendar quarter (or the second most recent calendar quarter if the publication date is less than fifteen (15) calendar days after the most recent calendar quarter) and must reflect the distribution of the most recent ratings that the member organization has issued for all subject companies, within the previous twelve (12) months. For example, a research report might disclose that the member organization has assigned a “buy” rating to 58% of the securities that it follows, a “hold” rating to 15%, and a “sell” rating to 27%.

Rule 472(k)(1)(i)g - [NYSE Amex] Equities requires member organizations to disclose the percentage of companies that are investment banking services clients for each of the three (3) ratings categories within the previous twelve (12) months. For example, if

twenty (20) of the twenty-five (25) companies to which a member organization has assigned a “buy” rating are investment banking clients of the member organization, the member organization would have to disclose that 80% of the companies that received a “buy” rating are its investment banking clients. Such disclosure must be made for the “buy,” “hold” and “sell” ratings categories as appropriate.

.80 For purposes of this Rule, the term “Legal or Compliance Department” also includes, but is not limited to, any department of the member organization which performs a similar function.

.90 For purposes of Rule 472(a)(1) - [NYSE Amex] Equities, a qualified person is one who has passed an examination acceptable to the Exchange.

Rule 473 - [NYSE Amex] Equities - Rule 496 - [NYSE Amex] Equities

Rule 497 - [NYSE Amex] Equities. Additional Requirements for Listed Securities Issued by NYSE Euronext or its Affiliates

(a)(1)-(2) No change.

(3) “NYSE MKT [Amex] LLC” (the “Exchange”) is a wholly owned subsidiary of NYSE Euronext.

Rule 498 - [NYSE Amex] Equities - Rule 499 - [NYSE Amex] Equities

Rule 500 - [NYSE Amex] Equities. Applicability

(a) The Rules of this series (Rules 500 through 525 - [NYSE Amex] Equities) shall apply to all transactions involving Nasdaq Securities conducted on the Exchange, including the handling of orders, the conduct of accounts, and other matters relating to the trading of Nasdaq Securities on the Exchange. Except to the extent that the provisions of Rules 500 - 525 - [NYSE Amex] Equities specifically conflict, all other [NYSE Amex] Equities Rules shall apply to transactions involving Nasdaq Securities conducted on the Exchange. If any provisions of Rules 500 - 525 - [NYSE Amex] Equities conflict with any other [NYSE Amex] Equities Rule, the Rule 500 series shall govern. [NYSE Amex Disciplinary] Rules 475, 476, 476A and 477 shall also apply to all transactions involving Nasdaq Securities conducted on the Exchange.

(b) Rules 500 - 525 - [NYSE Amex] Equities shall operate as a pilot program. This pilot program will expire on the earlier of a permanent approval of these Rules by the Securities and Exchange Commission or on July 31, 2012.

Rule 501 - [NYSE Amex] Equities. Definitions

For the purposes of Rules 500 - 525 - [NYSE Amex] Equities, the following terms shall have the meanings specified below. All other terms shall have the meanings assigned to them in the [NYSE Amex] Equities Rules.

(a) No change.

(b) The term “Exchange Traded Fund” shall mean the Invesco PowerShares QQQ™. For the purposes of trading Nasdaq Securities, references to an “Exchange Traded Fund” or “ETF” in the [NYSE Amex] Equities Rules shall refer to the definition contained herein.

(c)(1) No change.

(2) the Exchange has admitted to dealings on the Exchange pursuant to a grant of unlisted trading privileges in accordance with Section 12(f) of the Securities Exchange Act of 1934, as amended.

Nasdaq Securities are included within the definition of “security” as that term is defined in Rule 3 - [NYSE Amex] Equities and as used in the [NYSE Amex] Equities Rules.

(d) No change.

(e) (1) The term “Order” shall mean the order types defined in Rule 13 - [NYSE Amex] Equities, except that the following order types are modified as follows:

(2) The following order types shall not be accepted for the trading of Nasdaq Securities and the definition of “Order” in Rules 500 - 525 - [NYSE Amex] Equities shall not include these order types:

Rule 502 - [NYSE Amex] Equities. Hours of Business

Rule 503 - [NYSE Amex] Equities. Reserved

Rule 504 - [NYSE Amex] Equities. Nasdaq Security Assignment

(a) Timing

A Nasdaq Security is assigned to a registered and qualified DMM Unit and, if applicable, one or more registered and qualified SLP(s) in accordance with this Rule when: (1) the security is initially admitted to dealings on the Exchange; or (2) the security previously assigned to a DMM Unit and/or SLP(s) is subject to re-assignment pursuant to the [NYSE Amex] Equities Rules or the [Exchange's] Company Guide.

(b) DMM Unit Eligibility and Assignment

(1) A DMM Unit is eligible to participate in the assignment process of a Nasdaq Security in accordance with the requirements of Rules 98- and 103B(II)- [NYSE Amex] Equities.

(b)(2)-(5)(C)(ii) No change.

(iii) the total average aggregate percentage of the underlying index or portfolio for all components.

If any of the concentration measures in Rule 504(b)(5)(B) - [NYSE Amex] Equities are exceeded, the DMM Unit must report this to the Exchange as soon as possible.

(6) Member organizations registered as DMM Units on both [NYSE Amex Equities LLC] the Exchange and the New York Stock Exchange LLC must commit staff, including DMMs and clerks, for the trading of NYSE-listed securities separate from that for the trading of Exchange-listed securities and/or Nasdaq Securities. Individual DMMs and support staff will not be permitted to trade NYSE-listed securities together with Exchange-listed securities and/or Nasdaq Securities at the same time.

(c) SLP Eligibility and Assignment

(1) An SLP is eligible to participate in the assignment process of a Nasdaq Security in accordance with the requirements of Rule 107B - [NYSE Amex] Equities.

(2)-(4) No change.

(5) In the event an SLP withdraws from its status as an SLP pursuant to Rule 107B - [NYSE Amex] Equities each Nasdaq Security assigned to the SLP shall be reassigned in accordance with that Rule.

(d) Allocation of Nasdaq Securities to Designated Panels

In accordance with Rule 103B(IX) - [NYSE Amex] Equities, Nasdaq Securities shall be allocated for trading, and DMM Units shall trade such securities, only at panels exclusively designated for trading Nasdaq Securities and/or securities listed on the Exchange.

Rule 505 - [NYSE Amex] Equities. Reserved

Rule 506 - [NYSE Amex] Equities. Units of Trading; Bids and Offers; Dissemination of Quotations; Priority

(a) Units of trading - In accordance with Rules 55- and 56- [NYSE Amex] Equities, the unit of trading in Nasdaq Securities shall be one share, right or warrant. Nasdaq Securities traded on the Exchange shall be quoted in round lots (generally 100 units of trading), except that, if the UTP Listing Market for a particular Nasdaq Security designates a round lot for that security of less than one hundred units, the Exchange shall apply the same such lesser number of units for that security. Nasdaq Securities designated with round lots of less than 100 units shall be dealt in pursuant to the provisions of Rule 64 - [NYSE Amex] Equities.

(b) Bids and Offers

(1) The Exchange shall receive, process and execute all bids or offers for Nasdaq Securities made and accepted in accordance with [NYSE Amex] Equities Rules, and all such bids and offers shall be binding.

(2) As enforced by Exchange systems, bids and offers in Nasdaq Securities shall comply with Rule 19 - [NYSE Amex] Equities concerning locking or crossing protected quotations in Regulation NMS stocks.

(3) Bids and offers in Nasdaq Securities admitted to dealings

(A) on an “issued” basis shall be made as “regular way” in accordance with Rules 64- and 66- [NYSE Amex] Equities.

(B) on a “when-issued” or “when-distributed” basis shall be made only “when-issued” or “when-distributed” in accordance with Rule 63 - [NYSE Amex] Equities.

(4) The minimum price variations prescribed in Rule 62 - [NYSE Amex] Equities shall apply to all bids and offers in Nasdaq Securities.

(c) Dissemination of Quotations - Quotations in Nasdaq Securities will be disseminated in accordance with Rule 60 - [NYSE Amex] Equities.

(d) Priority, parity - Bids and offers for Nasdaq Securities shall execute in price and time priority and parity in accordance with all applicable [NYSE Amex] Equities Rules, including, but not limited to, Rule 72 - [NYSE Amex] Equities.

Rule 507 - [NYSE Amex] Equities. Reserved

Rule 508 - [NYSE Amex] Equities. Openings, Reopenings and Closings

(a)(1)-(3) No change.

(4) DMM Units shall not be permitted or required to provide pre-opening, opening or reopening indications for Nasdaq Securities pursuant to Rules 15- and 123D- [NYSE Amex] Equities.

(5) DMM Units shall not be permitted or required to hold or represent orders for Nasdaq Securities pursuant to Rule 115A.20 - [NYSE Amex] Equities.

(b) Closings

(1) Trading in Nasdaq Securities on the Exchange shall close at the end of the regular trading session at 4:00 p.m., or at such other time as may be specified by the Exchange, and, except for aggregate-price or closing-price orders entered in the Off-Hours Trading Facility in accordance with Rule 511 - [NYSE Amex] Equities, orders for Nasdaq Securities shall not be accepted by the Exchange after the regular trading session on any business day.

(2) No change.

(3) In the event of an extreme order imbalance at or near the close of the regular trading session that could result in Closing Price dislocation, the procedures of Rule 123C(9) - [NYSE Amex] Equities shall apply. No other procedures of Rule 123C - [NYSE Amex] Equities shall apply to trading in Nasdaq Securities.

Rule 509 - [NYSE Amex] Equities. Dealings of DMM Units and SLPs

(a) DMM Units registered in one or more Nasdaq Securities must comply with all “DMM rules”, as defined in Rule 98 - [NYSE Amex] Equities, subject to the following modifications:

(1) In lieu of Rule 104(a)(1)(A) – [NYSE Amex] Equities, with respect to maintaining a continuous two-sided quote with reasonable size, a DMM Unit must maintain a quote at the National Best Bid or Offer (“inside”) in each assigned Nasdaq Security an average of at least 10% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume of less than one million shares per calendar month and an average of at least 5% of the time during the regular business hours of the Exchange for each calendar month for Nasdaq Securities with a consolidated average daily volume equal to or greater than one million shares per calendar month. Time at the inside is calculated as the average of the percentage of time the DMM Unit has a bid or offer at the inside. In calculating whether a DMM Unit is meeting the 10% or 5% measure, credit will be given for executions for the liquidity provided by the DMM Unit. Reserve or other hidden orders entered by the DMM Unit will not be included in the inside quote calculations.

(2) The provisions of Rules 104(f)(ii) and (iii) and 104(h)(ii) and (iii)(A) - [NYSE Amex] Equities will be operative with respect to Nasdaq Securities upon implementation of the applicable Depth Guidelines and Price Participation Points by the Exchange, but in any event no later than eighteen weeks after the approval of SR-NYSEAmex-2010-31 by the Securities and Exchange Commission.

(3) The requirements of Rule 79A.20 - [NYSE Amex] Equities shall not apply to DMM Unit transactions in Nasdaq Securities.

(b) Notwithstanding Rule 36.30 - [NYSE Amex] Equities, an individual DMM registered in an Exchange Traded Fund may use a telephone connection or order entry terminal at the DMM Unit’s post to enter a proprietary order in the Exchange Traded Fund in another market center, in a component security of such Exchange Traded Fund, or in an options or futures contract related to such Exchange Traded Fund, and may use the post telephone to obtain market information with respect to such Exchange Traded Fund, options, futures, or component securities. If the order in the component security of the Exchange Traded Fund is to be executed on the Exchange, the order must be entered and executed in compliance with Rule 112 - [NYSE Amex] Equities and SEA Rule 11a2-2(T), and must be entered only for the purpose of creating a bona fide hedge for a position in the Exchange Traded Fund.

(c) SLPs registered in one or more Nasdaq Securities must fulfill their responsibilities and duties for those securities in accordance with all applicable [NYSE Amex] Equities Rules and requirements, including, but not limited to, the requirements of Rule 107B - [NYSE Amex] Equities.

Rule 510 - [NYSE Amex] Equities. Derivative Securities Products

(a) No change.

(b) Information Circular. The Exchange shall distribute an information circular prior to the commencement of trading in each such product that generally includes the same information as contained in the information circular provided by the UTP Listing Market for the product, including: (a) the special risks of trading the new product; (b) the Exchange Rules that will apply to the new product, including Rule 405- [NYSE Amex] Equities; (c) information about the dissemination of the value of the underlying assets or indexes; and (d) the risks of trading outside of the regular trading session for the product due to the lack of calculation or dissemination of the value of the underlying assets or index, the intra-day indicative value or a similar value.

Rule 511 - [NYSE Amex] Equities. Off-Hours Trading

Nasdaq Securities shall be accepted by the Exchange's "Off-Hours Trading Facility" as part of an "aggregate-price order", or as a "closing-price order" entered to offset a transaction made in error, as those terms are defined in Rule 900 - [NYSE Amex] Equities.

Rule 512 - [NYSE Amex] Equities. Liquidity Replenishment Points

Rule 513 - [NYSE Amex] Equities. Reserved

Rule 514 - [NYSE Amex] Equities. Reserved

Rule 515 - [NYSE Amex] Equities. Trading Halts, Suspensions or Pauses

(a) Trading of a Nasdaq Security or Nasdaq Securities on the Exchange shall be halted, suspended or paused when:

(1) the Exchange halts, suspends or pauses trading in accordance with applicable [NYSE Amex] Equities Rules, including Rules 51-, 80B-, 80C-, 123D- and 510- [NYSE Amex] Equities; the DMM does not need to obtain Floor Official approval to halt a Nasdaq

Security pursuant to Rule 123D - [NYSE Amex] Equities if the security is halted, suspended or paused pursuant to sections (a)(2) - (4) of this Rule;

(b) (1) In the event that trading of a Nasdaq Security or Nasdaq Securities is halted, suspended or paused pursuant to this Rule, trading of the affected security or securities on the Exchange will resume in accordance with the procedures of applicable [NYSE Amex] Equities Rules, including Rule 508(a) of this Series, the rules of the UTP Listing Market and/or the UTP Plan.

(2) Any orders for a Nasdaq Security or Nasdaq Securities that are unexecuted at the time trading is halted, suspended or paused on the Exchange shall be cancelled and the Exchange shall not accept any new orders for the affected security or securities for the duration of the halt, suspension or pause.

(c) The provisions of Rule 123D(4) - [NYSE Amex] Equities shall not apply to the trading of Nasdaq Securities.

Rule 516 - [NYSE Amex] Equities. Reporting and Recordkeeping

(a) (1) Members and member organizations that conduct transactions involving Nasdaq Securities on the Exchange shall comply with all applicable [NYSE Amex] Equities Rules related to the reporting and recordkeeping of such transactions, including Rules 123- and 132B- [NYSE Amex] Equities.

(2) Members and member organizations that are also FINRA members subject to the requirements of FINRA's Rule 7400 Series are exempt from Rules 123- and 132B- [NYSE Amex] Equities.

(b) Notwithstanding paragraph (a)(2) of this Rule, a Floor broker that receives an order in a Nasdaq Security from another member via Exchange systems shall comply with Rules 123- and 132B- [NYSE Amex] Equities whether or not the Floor broker is also a FINRA member subject to FINRA's Rule 7400 Series.

Rule 517 - [NYSE Amex] Equities. Reserved

Rule 518 - [NYSE Amex] Equities. Clearance and Settlement

Members and member organizations that conduct transactions involving Nasdaq Securities on the Exchange shall comply with all applicable [NYSE Amex] Equities Rules related to clearance and settlement of such transactions.

Rules 519 - 521 [NYSE Amex] Equities. Reserved

Rule 522 - [NYSE Amex] Equities. Limitation of Liability

Neither the Exchange nor any of its affiliates:

(a) shall be liable for any loss, damage, claim or expense arising from or caused by any inaccuracy, error or delay in, or omission of or from, (1) any information concerning a Nasdaq Security, including, but not limited to, the intraday indicative value, the value of the underlying index, portfolio or instrument, net asset value, disclosed portfolio, or similar value, or any other information related to the creation, purchase, redemption or trading of Nasdaq Securities (collectively, “Nasdaq Security Information”), or (2) the collection, calculation, compilation, maintenance, reporting or dissemination of any Nasdaq Security Information, resulting either from any negligent act or omission by the Exchange or any of its affiliates or from any act, condition or cause beyond the reasonable control of the Exchange or any of its affiliates, including, but not limited to, flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications or power failure, or equipment or software malfunction, except as provided in Rules 17- and 18- [NYSE Amex] Equities; or

Rules 523- to 525- [NYSE Amex] Equities. Reserved

Rules 526- to 599- [NYSE Amex] Equities. Reserved

Rule 600 - [NYSE Amex] Equities. Arbitration

Rules 601 - [NYSE Amex] Equities - 899 - [NYSE Amex] Equities

Off-Hours Trading Facility Rules (Rules 900 - [NYSE Amex] Equities—907 - [NYSE Amex] Equities)

Rule 900 - [NYSE Amex] Equities. Off-Hours Trading: Applicability and Definitions

Applicability of 900 - [NYSE Amex] Equities Series

(a) The Rules in this 900 - [NYSE Amex] Equities series (Rules 900 - [NYSE Amex] Equities through 906) shall apply to (i) all Exchange contracts made on the Exchange through its “Off-Hours Trading Facility” (as this Rule defines that term) and (ii) the handling of orders, and the conduct of accounts and other matters, relating to trading through that facility.

Applicability of Other Exchange Rules

(b) As modified by this Rule 900 - [NYSE Amex] Equities, all other Exchange Rules shall also so apply, except that the following shall not so apply:

(i) all provisions pertaining to Regulation NMS in the incorporated Rules; and

(ii) Rule 45 - [NYSE Amex] Equities (Application of Rules) through Rule 128B - [NYSE Amex] Equities (Publications of Changes, Corrections, Cancellations or Omissions and Verification of Transactions), except that the following shall apply:

Dealings upon the Exchange

51 - [NYSE Amex] Equities
(Hours for Business)

52 - [NYSE Amex] Equities
(Dealings on the Exchange—Hours)

55 - [NYSE Amex] Equities
(Unit of Trading—Stocks and Bonds)

56 - [NYSE Amex] Equities
(Unit of Trading—Rights)

Auction Market—Bids and Offers

63 - [NYSE Amex] Equities
(“When Issued”—“When Distributed”)

78 - [NYSE Amex] Equities
(Sell and Buy Orders Coupled at Same Price)

Members Dealing for Their Own Accounts

93 - [NYSE Amex] Equities
(Trading for Joint Account) (paragraphs (a) and (c) only)

94 - [NYSE Amex] Equities
(Designated Market Makers' or Odd-Lot Dealers' Interest in Joint Accounts)

98 - [NYSE Amex] Equities
(Operation of a DMM Unit)

98A - [NYSE Amex] Equities
(Restrictions on Persons or Parties Affiliated with a DMM Unit) (except for the second sentence of that Rule's first paragraph)

DMMs, Odd-Lot Brokers, and Registered Traders

104 - [NYSE Amex] Equities
(Dealings and Responsibilities of DMMs)

104T - [NYSE Amex] Equities
(Dealings by DMMs) (paragraph (a) of Supplementary Material .13 only)

104A - [NYSE Amex] Equities
(DMMs—General) (Supplementary Material .50 only)

105 - [NYSE Amex] Equities
(DMMs' Interest in Pools and Options) as provided in paragraph (d)(v) of this Rule

118 - [NYSE Amex] Equities
(Orders To Be Reduced and Increased on Ex-Date) as provided in paragraph (d)(v) of this Rule

121 - [NYSE Amex] Equities
(Records of DMM Units)

128B - [NYSE Amex] Equities
(Publications of Changes, Corrections, Cancellations or Omissions and Verification of Transactions)

Modification of Incorporated Rules

(c) For the purpose of incorporating Exchange Rules into this 900 - [NYSE Amex] Equities-series pursuant to paragraph (b) of this Rule.

(i) references in the incorporated Rules to “on the Exchange” shall include the “Off-Hours Trading Facility”; and

(ii) references to “on the Floor” shall exclude “the Off-Hours Trading Facility” except that, in Supplementary Material .50 of Rule 104A - [NYSE Amex] Equities, the reference to “on the Floor” shall refer to “through the Off-Hours Trading Facility.”

Interaction among Off-Hours Trading Rules and Floor Rules

(d)(i) For the purpose of applying Supplementary Material .40 of Rule 36 - [NYSE Amex] Equities (Communications between Exchange and Members' Offices) to Off-Hours Trading, the limit of time within which a member or member organization executing a transaction through the Off-Hours Trading Facility must report to the member or organization carrying the customer's account shall be 15 minutes after the close of the facility on the date of the transaction.

(ii) Reserved.

(iii) Notwithstanding the limitations on the transactions of a DMM in securities in which the DMM is registered set forth in Supplementary Material .12 of Rule 104 - [NYSE Amex] Equities, a DMM:

(A) may assign to an investment account any security in which the DMM is registered acquired through the Off-Hours Trading Facility; and

(B) may purchase securities through the Off-Hours Trading Facility to cover a short position in his dealer account.

(iv) The limitations on the security (or, in the case of a DMM, specialty security) transactions of a DMM contained in Rule 104 - [NYSE Amex] Equities shall not apply to transactions effected through the Off-Hours Trading Facility. However, the member shall include in any calculation of his aggregate position in a security any position in the security that the member acquires through the Off-Hours Trading Facility.

(v) A DMM shall not enter an order in securities in which the DMM is registered through the Off-Hours Trading Facility for any account in which the DMM or the DMM's member organization has a direct or indirect interest if the execution of the order would create a position in the security that would require the DMM to liquidate an options or single stock futures position pursuant to Rule 105 - [NYSE Amex] Equities and its Guidelines.

(vi) For the purpose of applying Rule 118 - [NYSE Amex] Equities to Off-Hours Trading, securities will not become quoted ex-dividend, ex-distribution, ex-rights or ex-interest on any day until after the close of Off-Hours Trading.

Definitions

(e) As used in this 900 - [NYSE Amex] Equities series of Rules and other Rules in their application to Off-Hours Trading, the following terms shall have the meanings specified below:

(i)-(iii) No change.

(iv) The term “guaranteed price coupled order” means an order to buy for a minimum of 10,000 shares coupled with an order to sell the same quantity of the same security. One side of the guaranteed price coupled order must be for the account of a member organization and the other side must be for the account of one of its customers. Such orders must be entered and priced in accordance with Rule 907 - [NYSE Amex] Equities.

(v) The term “Off-Hours Trading Facility” means the Exchange facility that permits members and member organizations to effect securities transactions on the Exchange pursuant to this 900 - [NYSE Amex] Equities series of Rules. The term “Off-Hours Trading” refers to trading through that facility.

Rule 901 - [NYSE Amex] Equities. Securities to Be Traded

Rule 902 - [NYSE Amex] Equities. Off-Hours Trading Orders

(a)-(b) No change.

Delivery Terms

(c) Transactions effected through the Off-Hours Trading Facility pursuant to aggregate-price coupled orders may be for delivery at such time as the parties entering the orders may agree. All other transactions effected through the Off-Hours Trading Facility shall be for delivery “regular way” (as Rule 64 - [NYSE Amex] Equities (Bonds, Rights and 100-Share-Unit Securities) refers to that term).

Rule 903 - [NYSE Amex] Equities. Off-Hours Transactions

(a) Reserved.

Priority of Coupled Orders

(b) Each side of an aggregate-price order entered on a coupled basis pursuant to paragraph (a)(iii) of Rule 902 - [NYSE Amex] Equities shall be executed against the other side without regard to the priority of other orders entered into the Off-Hours Trading Facility.

Rule 904 - [NYSE Amex] Equities. Reserved

Rule 905 - [NYSE Amex] Equities. Off-Hours Trading Reports and Recordkeeping

Rule 906 - [NYSE Amex] Equities. Impact of Trading Halts on Off-Hours Trading

••• Supplementary Material:

.10 Notwithstanding a trading halt in any security (other than a trading halt pursuant to Rule 80B - [NYSE Amex] Equities (Trading Halts Due to Extraordinary Market Volatility)) or a corporate development, members and member organizations may enter aggregate-price orders into the Off-Hours Trading Facility pursuant to paragraph (a)(iii) of Rule 902 - [NYSE Amex] Equities.

Rule 907 - [NYSE Amex] Equities. Guaranteed Price Coupled Orders

Rules 908 - [NYSE Amex] Equities - 999 - [NYSE Amex] Equities

Automatic Executions (Rules 1000 - [NYSE Amex] Equities—1004 - [NYSE Amex] Equities)

Rule 1000 - [NYSE Amex] Equities. Automatic Execution of Limit Orders Against Orders Reflected in Exchange Published Quotation

(a)(i)-(iv) No change.

(v) a block-size transaction as defined in Rule 127.10 - [NYSE Amex] Equities that involves orders on the Display Book® is being reported manually; Automatic executions will resume when manual reporting is concluded.

(b) Automatic executions will resume in the same way autoquoting will resume, as provided in Rules 60(d)(ii)(A) - [NYSE Amex] Equities, 60(d)(ii) (B) - [NYSE Amex] Equities, and 60(d)(ii)(C) - [NYSE Amex] Equities.

(c)-(d) No change.

(e) Executions at and Outside the Exchange Best Bid or Offer

(i) Automatically executing orders to buy shall trade with the Exchange published best offer. Automatically executing orders to sell shall trade with the Exchange published best bid. All displayed interest at the Exchange BBO shall be allocated in accordance with [Exchange] Rule 72 - [NYSE Amex] Equities.

(ii)(A)-(B) No change.

(C) if a residual remains, it shall then “sweep” the Display Book® system as set forth in (iii) below, until it is executed in full, its limit price, if any, is reached, a liquidity replenishment point is reached, or in the case of a Reg. NMS-compliant IOC order or Do Not Ship order, as described in Rule 13 - [NYSE Amex] Equities, trading at a particular price on the Exchange would require cancellation because the order cannot be routed to another market center, whichever occurs first.

(iii)-(iii)(A)(1) No change.

(2) Exchange systems will then identify the next price that is one minimum price variation (“MPV”) (as that term is defined in [Exchange] Rule 62 - [NYSE Amex] Equities) or more inside the completion price (i.e., for an incoming contra side order to buy, one MPV lower, and for an incoming contra side order to sell, one MPV higher) at which the maximum volume of CCS interest exists to trade with the residual volume of the contra side order. This is the “better price” for CCS interest. The residual amount of the contra side order will be executed at the better price against the displayed, non-displayed and CCS interest, with CCS interest yielding to any other interest in Exchange systems at the better price.

(3) Any remaining volume of the contra side order that is unfilled following the trade with the CCS interest will trade against displayable and non-displayable interest pursuant to [Exchange] Rule 72 - [NYSE Amex] Equities governing parity, but not CCS interest, at the price point at which the contra side order will be completed.

(B) Where a bid or offer protected from a trade-through by Securities and Exchange Commission rule is better than an execution price during a sweep, the portion of the sweeping residual that satisfies the size of such better priced protected bid or offer (“away interest”) will be automatically routed as an order to the market center publishing such better protected bid or offer except with respect to Regulation NMS compliant IOC orders or Do Not Ship orders, as described in Rule 13 - [NYSE Amex] Equities. Such commitments to trade to satisfy away interest will be transmitted only after CCS interest has participated in an execution on the Exchange pursuant to the procedures contained in section (d)(iii) of this Rule.

Rule 1001 - [NYSE Amex] Equities. Execution of Automatically Executing Orders

(a) Subject to Rule 1000 - [NYSE Amex] Equities, automatically executing orders shall be executed and immediately reported. The contra side of the execution shall be as follows:

(i) When a bid or offer is established as the first made at a particular price and such bid or offer is the only interest when such price is or becomes the Exchange BBO (the “setting interest”), such setting interest shall be entitled to priority for allocation of executions at that price as described in Rule 72 - [NYSE Amex] Equities;

(ii) all bids or offers shall receive a split of executions in accordance with [Exchange] Rule 72 - [NYSE Amex] Equities;

(iii) the assignment of the number of shares to each contra side bidder and offeror as appropriate, in accordance with [Exchange] Rule 72 - [NYSE Amex] Equities, with respect to each automatic execution shall be done automatically by the Display Book® system;

Rule 1002 - [NYSE Amex] Equities. Availability of Automatic Execution Feature

Rule 1003 - [NYSE Amex] Equities. [NYSE Amex Equities]

Rule 1004 - [NYSE Amex] Equities. Election of Buy Minus, Sell Plus and Stop Orders

Rule 2010 - [NYSE Amex] Equities. Standards of Commercial Honor and Principles of Trade

Rule 2020 - [NYSE Amex] Equities. Use of Manipulative, Deceptive or Other Fraudulent Devices

Rule 2070 - [NYSE Amex] Equities. Transactions Involving Exchange Employees

Rule 2150 - [NYSE Amex] Equities. Improper Use of Customers' Securities or Funds; Prohibition Against Guarantees and Sharing in Accounts

••• Supplementary Material:

.01-.03 No change.

.04 Applicability of Other Rules to Sharing Arrangements. Members, member organizations and associated persons should be aware that participation in a sharing arrangement permitted under paragraph (c) of this Rule does not affect the applicability of other [NYSE Amex] Equities rules, including paragraph (b) of this Rule and Rules 346-, 407- and 407A- [NYSE Amex] Equities, to such sharing arrangement.

Rule 2232 – [NYSE Amex] Equities. Customer Confirmations

Rule 2262 - [NYSE Amex] Equities. Disclosure of Control Relationship with Issuer

Rule 2266 - [NYSE Amex] Equities. SIPC Information

Rule 2269 - [NYSE Amex] Equities. Disclosure of Participation or Interest in Primary or Secondary Distribution

Rule 3130 - [NYSE Amex] Equities. Annual Certification of Compliance and Supervisory Processes

Rule 3220 - [NYSE Amex] Equities. Influencing or Rewarding Employees of Others

Rule 3240 - [NYSE Amex] Equities. Borrowing From or Lending to Customers

Rule 3250 - [NYSE Amex] Equities. Designation of Accounts

Rule 3270 – [NYSE Amex] Equities. Outside Business Activities of Registered Persons

Rule 3310 - [NYSE Amex] Equities. Anti-Money Laundering Compliance Program

••• Supplementary Material:

.01 Independent Testing Requirements

(a) No change.

(b) Independent testing, pursuant to Rule 3310(c) – [NYSE Amex] Equities, must be conducted by a designated person with a working knowledge of applicable requirements under the Bank Secrecy Act and its implementing regulations.

.02 Review of Anti-Money Laundering Compliance Person Information

Each member and member organization must identify, review, and, if necessary, update the information regarding its anti-money laundering compliance person designated pursuant to Rule 3310(d) - [NYSE Amex] Equities, for FINRA members, in the manner prescribed by NASD Rule 1160, and for Exchange-only members and member organizations, in the manner prescribed by Rule 416A - [NYSE Amex] Equities.

Rule 4110 - [NYSE Amex] Equities. Capital Compliance

(a) When necessary for the protection of investors or in the public interest, the Exchange may, at any time or from time to time with respect to a particular carrying or clearing member organization, or all carrying or clearing member organizations, prescribe greater net capital or net worth requirements than those otherwise applicable, including more stringent treatment of items in computing net capital or net worth, or require such member organization to restore or increase its net capital or net worth. In any such

instance, the Exchange shall issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475.

(b) (1) Unless otherwise permitted by the Exchange, a member organization shall suspend all business operations during any period in which it is not in compliance with applicable net capital requirements set forth in SEA Rule 15c3-1.

(2) The Exchange may issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475, directing a member organization that is not in compliance with applicable net capital requirements set forth in SEA Rule 15c3-1 to suspend all or a portion of its business.

Rule 4120 - [NYSE Amex] Equities. Regulatory Notification and Business Curtailment

(a) No change.

(b) Restrictions on Business Expansion

(1) Except as otherwise permitted by the Exchange in writing, a member organization that carries customer accounts or clears transactions shall not expand its business during any period in which any of the conditions described in paragraph (a)(1) continue to exist for more than 15 consecutive business days, provided that such condition(s) has been known to the Exchange or the member organization for at least five consecutive business days. The Exchange may issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475, directing any such member organization not to expand its business; however, the Exchange's authority to issue such notice does not negate the member organization's obligation not to expand its business in accordance with this paragraph (b)(1).

(2) No member organization may expand its business during any period in which the Exchange restricts the member organization from expanding its business for any financial or operational reason. In any such instance, the Exchange shall issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475.

(c)(1)(A)-(E) No change.

(F) the member organization's deduction of capital withdrawals, including maturities of subordinated liabilities entered into pursuant to Appendix D of SEA Rule 15c3-1, scheduled during the next six months, would result in any one of the conditions described in paragraph (c)(1)(A) through (E) of this Rule.

The Exchange may issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475, directing any such member organization to reduce its business to a point enabling its available capital to exceed the standards set forth in paragraph (a)(1)(A) through (F) of this Rule; however, the Exchange's authority to issue such notice does not negate the member organization's obligation to reduce its business in accordance with this paragraph (c)(1).

(2) A member organization must reduce its business as directed by the Exchange for any financial or operational reason. In any such instance, the Exchange shall issue a notice, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475.

Rule 4130 - [NYSE Amex] Equities. Regulation of Activities of Section 15C Member Organizations Experiencing Financial and/or Operational Difficulties

(a)-(e) No change.

(f) Any notice directing a member organization to limit or suspend its business operations shall be issued by the Exchange, for FINRA members, pursuant to FINRA Rule 9557, and for member organizations that are not FINRA members, pursuant to [NYSE Amex Disciplinary] Rule 475.

Rule 4140 - [NYSE Amex] Equities. Audit

Rule 4150 - [NYSE Amex] Equities. Guarantees by, or Flow Through Benefits for, Member Organizations

Rule 4311 - [NYSE Amex] Equities. Carrying Agreements

Rule 4360 - [NYSE Amex] Equities. Fidelity Bonds

Rule 4370 - [NYSE Amex] Equities. Business Continuity Plans and Emergency Contact Information

(a)-(f)(1) No change.

(2) Each member or member organization must promptly update its emergency contact information, via such electronic or other means as the Exchange may specify, in the event of any material change. With respect to the designated emergency contact persons, each member or member organization must identify, review, and, if necessary, update such designations: for FINRA members, in the manner prescribed by NASD Rule 1160, and for Exchange-only members and member organizations, in the manner prescribed by Rule 416A - [NYSE Amex] Equities.

Rule 4521 - [NYSE Amex] Equities. Notifications, Questionnaires and Reports

Rule 4522 - [NYSE Amex] Equities. Periodic Security Counts, Verifications and Comparisons

Rule 4523 - [NYSE Amex] Equities. Assignment of Responsibility for General Ledger Accounts and Identification of Suspense Accounts

Rule 4530 - [NYSE Amex] Equities. Reporting Requirements

Rule 4560 - [NYSE Amex] Equities. Short-Interest Reporting

Rule 5190 - [NYSE Amex] Equities. Notification Requirements for Offering Participants

Rule 5290 - [NYSE Amex] Equities. Order Entry and Execution Practices

Rule 5320 - [NYSE Amex] Equities. Prohibition Against Trading Ahead of Customer Orders

••• Supplementary Material:

.01 No change.

.02 No-Knowledge Exception

(a) No change.

(b) If a member organization implements and utilizes appropriate information barriers in reliance on this exception, the member organization must uniquely identify such information barriers as prescribed in FINRA Rule 7440(b)(19), which is incorporated by reference in Rule 7440 - [NYSE Amex] Equities.

Rule 6140 - [NYSE Amex] Equities. Other Trading Practices

Order Audit Trail System (Rules 7400 - [NYSE Amex] Equities)

Rule 7410 - [NYSE Amex] Equities. Definitions

For purposes of the Rule 7400 Series:

(a)-(o) No change.

(p) “Proprietary Trading Firm” shall mean a member organization that trades its own capital and that does not have “customers”, as that term is defined in Rule 7410(c) - [NYSE Amex] Equities, and that is not a FINRA member. The funds used by a Proprietary Trading firm must be exclusively firm funds and all trading must be in the firm’s accounts. Traders must be owners of, employees of, or contractors to the firm.

Rule 7420 - [NYSE Amex] Equities. Applicability

Rule 7430 - [NYSE Amex] Equities. Synchronization of Member Organization Business Clocks

Rule 7440 - [NYSE Amex] Equities. Recording of Order Information

(a) Member organizations and associated persons shall comply with FINRA Rule 7440 as if such Rule were part of the Exchange's rules. The Exchange and FINRA are parties to the Regulatory Services Agreement pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. Therefore, member organizations are complying with Rule 7440 - [NYSE Amex] Equities by complying with FINRA Rule 7440 as written, including, for example, filing requirements and notifications. In addition, functions performed by FINRA, FINRA departments, and FINRA staff under Rule 7440 - [NYSE Amex] Equities are being performed by FINRA on behalf of the Exchange.

(b) For purposes of this Rule, references to Rules 7420 through 7460 shall be construed as references to Rules 7420 - [NYSE Amex] Equities through 7460 - [NYSE Amex] Equities.

Rule 7450 - [NYSE Amex] Equities. Order Data Transmission Requirements

(a) Except as provided in paragraph (b), member organizations and associated persons shall comply with FINRA Rule 7450 as if such Rule were part of the Exchange's rules. The Exchange and FINRA are parties to the Regulatory Services Agreement pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. Therefore, member organizations are complying with Rule 7450 - [NYSE Amex] Equities by complying with FINRA Rule 7450 as written, including, for example, filing requirements and notifications. In addition, functions performed by FINRA, FINRA departments, and FINRA staff under Rule 7450 - [NYSE Amex] Equities are being performed by FINRA on behalf of the Exchange.

(b) No change.

(c) For purposes of this Rule, references to Rule 7440 shall be construed as references to Rule 7440 - [NYSE Amex] Equities.

Rule 7460 - [NYSE Amex] Equities. Violation of Order Audit Trail System Rules

Rule 7470 - [NYSE Amex] Equities. Exemption to the Order Recording and Data Transmission Requirements

Trading of Option Contracts

Rule 904. Position Limits

••• Commentary -----

.01-.11 No change.

.12 Exemptions Granted by Another Options Exchange. An ATP Holder may rely upon any valid exemption from applicable position limits granted from time to time by another options exchange for any options contract traded on the Exchange provided that such ATP Holder;

(i) provides the Exchange with a copy of any written exemption issued by another options exchange or a written description of any exemption issued by another options exchange other than in writing containing sufficient detail for [NYSE Amex] the Exchange's regulatory staff to verify the validity of that exemption with the issuing exchange, and

(ii) fulfills all conditions precedent for such exemption and complies at all times with the requirements of such exemption with respect to trading on the [NYSE Amex] Exchange.

Rule 922. Supervision of Accounts

(a)-(g) No change.

(h) Reports to Control Persons. By April 1 of each year, each member organization shall submit a copy of the report that Rule 922 requires the member organization to prepare to its one or more control persons or, if the member organization has no control person, to the audit committee of its board of directors or its equivalent committee or group. In the case of a control person that is an organization (a "controlling organization"), the member organization shall submit the report to the general counsel of the controlling organization and to the audit committee of the controlling organization's board of directors or its equivalent committee or group. For the purpose of this paragraph, "control person" means a person who controls the member organization within the meaning of Section 13 of the [Amex] Definitions.

Section 11. Stock Index Options

Rule 904C. Position Limits

••• Commentary -----

.01-.02 No change.

.03 Exemptions Granted by Another Options Exchange. An ATP Holder may rely upon any valid exemption from applicable position limits granted from time to time by another options exchange for any options contract traded on the Exchange provided that such ATP Holder;

(i) provides the Exchange with a copy of any written exemption issued by another options exchange or a written description of any exemption issued by another options exchange other than in writing containing sufficient detail for [NYSE Amex] the Exchange's regulatory staff to verify the validity of that exemption with the issuing exchange, and

(ii) fulfills all conditions precedent for such exemption and complies at all times with the requirements of such exemption with respect to trading on the [NYSE Amex] Exchange.

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

Rule 900.1 NY. Applicability

The Rules in this Chapter (Trading of Options Contracts) shall be applicable to the trading of option contracts issued by the Options Clearing Corporation and the terms and conditions, and the exercise and settlement thereof, either (i) on and through the [NYSE Amex Trading] Exchange System (“System”) facility of the Exchange or (ii) the trading on the Options Trading Floor of the Exchange located at 11 Wall Street, New York NY. The Rules in this Chapter shall also be applicable to the handling of orders, and the conduct of accounts and other matters, relating to option contracts dealt in by any ATP Holder. Except to the extent that specific Rules in this Chapter govern, or unless the context otherwise requires, the Rules and policies of the Board of Directors shall be applicable to the trading on the Exchange of Options contracts. In the event of a conflict, the Rules of this Chapter shall supersede and replace any other Rules of the Exchange governing the trading of Options contracts. Option contracts (as defined below) are included within the definition of “security” or “securities” as such terms are used in the Rules of the Exchange.

Rule 900.2NY. Definitions

Whenever and wherever used herein, unless the context requires otherwise, the following terms shall be deemed to have the meanings indicated:

(1)-(4) No change.

(5) ATP Holder. The term “ATP Holder” shall refer to a natural person, sole proprietorship, partnership, corporation, limited liability company or other organization, in good standing, that has been issued an ATP, and references to “member”, “member organization” and “86 Trinity Permit Holder” as those terms are used in the Rules of [NYSE Amex LLC] the Exchange should be deemed to be references to ATP Holders. An ATP Holder must be a registered broker or dealer pursuant to Section 15 of the Securities Exchange Act of 1934. An ATP Holder shall agree to be bound by the Operating Agreement of the Exchange and by the Rules of the Exchange, and by all applicable Rules and regulations of the Securities and Exchange Commission. An ATP Holder shall not have ownership or distribution rights in the Exchange. An ATP Holder will have status as a “member” of [NYSE Amex LLC] the Exchange as that term is defined in Section 3 of the Securities Exchange Act of 1934, as amended.

(6) No change.

(7) BBO. The term “BBO” shall refer to the best bid or offer on the [NYSE Amex] System.

(8) Board. The term “Board” shall mean Board of Directors of [NYSE Amex LLC] the Exchange.

(9)-(41) No change.

(42) Non-ATP Firm or Non-ATP Holder Market Maker. The terms “Non-ATP Firm or Non-ATP Holder Market Maker” include, but are not limited to, specialists, designated primary market makers, lead market makers, market makers, registered options traders, primary market makers and competitive market makers registered on an exchange other than [NYSE Amex] the Exchange.

(43)-(44) No change.

(45) NYSE [Amex] MKT LLC. “NYSE [Amex] MKT LLC” shall mean NYSE [Amex] MKT LLC, a Delaware limited liability corporation.

(46) [NYSE Amex] Book, Consolidated Book. The terms “[NYSE Amex] Book” and “Consolidated Book” shall refer to the [NYSE Amex] System’s electronic file of orders and quotes, which contains all of the orders in the Display Order Process and the Working Order File and all of the Market Makers’ quotes in the Display Order Process.

(47) NYSE Amex Options. The term “NYSE Amex Options” shall refer to those aspects of the Self-Regulatory Organization and the Trading Facilities business of NYSE [Amex] MKT LLC licensed to trade Options by the Exchange. The terms “NYSE Amex Options”

and “NYSE [Amex] MKT” shall have the same meaning as “Exchange” as that term is defined in [NYSE Amex LLC] Rule 11.

(48) [NYSE Amex] Exchange System. The term “[NYSE Amex] Exchange System” (“System”) shall refer to the Exchange’s electronic order delivery, execution and reporting system for designated option issues through which orders and quotes of Users are consolidated for execution and/or display. Market Makers must submit quotes to the [NYSE Amex] System in their appointed classes electronically.

(49) NYSE Euronext. The term “NYSE Euronext” shall mean NYSE Euronext, the ultimate parent company of [NYSE Amex LLC] the Exchange.

(50)-(64) No change.

(65) Quote with Size. The term “Quote with Size” means a quotation to buy or sell a specific number of option contracts at a specific price that a Market Maker has submitted to the [NYSE Amex] System through an electronic interface.

(66)-(68) No change.

(69) Routing Broker. The term “Routing Broker” shall mean the broker-dealer affiliate of [NYSE Amex, LLC] the Exchange and/or any other non-affiliate third-party broker-dealer that acts as a facility of the Exchange for routing orders entered into the [NYSE Amex] System of ATP Holders and Sponsored Participants to other Market Centers for execution whenever such routing is required by [NYSE Amex] Exchange Rules.

(70)-(77) No change.

(78) Sponsoring ATP Holder. The term “Sponsoring ATP Holder” shall mean a broker-dealer that has been issued an ATP by the Exchange who has been designated by a Sponsored Participant to execute, clear and settle transactions executed on the [NYSE Amex] System. The Sponsoring ATP Holder shall be either (i) a clearing firm with membership in a clearing agency registered with the Commission that maintains facilities through which transactions may be cleared or (ii) a correspondent firm with a clearing arrangement with any such clearing firm.

(79) Sponsorship Provisions. The term “Sponsorship Provisions” shall mean the provisions set forth in Rule 902.1NY(c). For a Sponsored Participant to obtain authorized access on the [NYSE Amex] System, the Sponsored Participant and its Sponsoring ATP Holder must enter into a customer agreement which incorporates the Sponsorship Provisions.

(80)-(86) No change.

(87) User. The term “User” shall mean any ATP Holder that is authorized to obtain access to the [NYSE Amex] System pursuant to Rule 902.1NY.

Rule 900.3NY. Orders Defined

(a)-(c) No change.

(d) Contingency Order or Working Order. A Contingency Order or Working Order is an order that is contingent upon a condition being satisfied or an order with a conditional or undisplayed price and/or size. Contingency Orders and Working Orders are maintained in the Working Order File of the Consolidated Book until eligible for execution and/or display, including:

(1) Stop Order. A Stop Order is an order that becomes a Market Order when the market for a particular option contract reaches a specified price (“triggering event”). A Stop Order to buy becomes a Market Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the [NYSE Amex] Exchange bid is quoted at or above the stop price. A Stop Order to sell becomes a Market Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the [NYSE Amex] Exchange offer is quoted at or below the stop price. Stop Orders (including Stop Limit Orders) shall not have standing in any Order Process in the Consolidated Book and shall not be displayed. Stop Orders (including Stop Limit Orders) are not eligible to execute against incoming orders and will become eligible to execute via the Display Order Process only after the incoming order is executed in full or rests in the book or the working order is sent to the Display Order Process at the end of a triggering event.

(2) Stop Limit Order. A Stop Limit Order is an order that becomes a Limit Order when the market for a particular option contract reaches a specified price. A Stop Limit Order to buy becomes a Limit Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the [NYSE Amex] Exchange bid is quoted at or above the stop price. A Stop Limit Order to sell becomes a Limit Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the [NYSE Amex] Exchange offer is quoted at or below the stop price.

(3) Reserve Order. A Limit Order with a portion of the size displayed (“display size”) and with a reserve portion of the size (“reserve size”) that is not displayed on [NYSE Amex] the Exchange. Upon entry into the [NYSE Amex] System, a marketable Reserve Order will be executed in whole or in part up to its full size, regardless of the reserve size. When the displayed portion of a Reserve Order has been fully executed, the display is refreshed from the reserve portion of the order up to the size of the original display with a new time stamp. After the displayed portion of a Reserve Order is refreshed from the reserve portion, the reserve portion remains ranked with respect to other reserve interest based on the original time of order entry.

(4) All-or-None Order (AON Order). A Market or Limit Order that is to be executed in its entirety or not at all.

(5) Tracking Order. A Tracking Order is an undisplayed Limit Order that is eligible for execution after the Display Order Process against orders equal to or less than the size of the Tracking Order. A Tracking Order is ranked according to its limit price, but only executable at a price matching the NBBO. If a Tracking Order is executed but not exhausted, the remaining portion of the order shall be cancelled, without routing the order to another market center or market participant. A Tracking Order shall not trade-through the NBBO. Tracking Orders only have standing if contra-side interest in the [NYSE Amex] System would otherwise be routed to another market center at the NBBO. Tracking Orders will not execute against incoming Linkage Orders.

(e)-(n) No change.

(o) NOW Order. A Limit Order that is to be executed in whole or in part on the Exchange, and the portion not so executed shall be routed pursuant to Rule 964NY(c)(2)(D) only to one or more NOW Recipients for immediate execution as soon as the order is received by the NOW Recipient. Any portion not immediately executed by the NOW Recipient shall be cancelled. If a NOW Order is not marketable when it is submitted to [NYSE Amex] the Exchange, it shall be cancelled.

(p)-(r) No change.

(s) Directed Order. The term “Directed Order” means any marketable order to buy or sell which has been directed to a particular Market Maker by an Order Flow Provider. To qualify as a Directed Order, an order must be delivered electronically to the [NYSE Amex] System.

(t) WAIT Orders. “WAIT” shall mean for orders so designated, that upon entry into the [NYSE Amex] System, the order is held for one second without processing for potential display and/or execution. After one second, the order is processed for potential display and/or execution in accordance with all order entry instructions as determined by the entering party.

Rule 902NY. Admission and Conduct on the Trading Floor

(a)-(h) No change.

(i) Telephones on the Trading Floor.

(1) Registration. ATP Holders must register, prior to use, any new telephone to be used on the Trading Floor by submitting an e-mail to the [NYSE Amex] Operations Department. At the time of registration, ATP Holder representatives must attest that they

are aware of and understand the Rules governing the use of telephones on the Trading Floor. In addition, no ATP Holder or employee of an ATP Holder, may employ any alternative communication device (other than telephones as described herein) on the Trading Floor without prior approval of the Exchange.

Rule 902.1NY. Admission to the [NYSE Amex] System

(a) Access to [NYSE Amex] the System. Unless otherwise provided in the Rules, no one but a User shall effect any transaction on the [NYSE Amex] System.

(b) No change.

(c) Sponsored Participants. A Sponsored Participant may obtain authorized access to [NYSE Amex] the System only if such access is authorized in advance by one or more Sponsoring ATP Holders as follows:

(1) Sponsored Participants must enter into and maintain customer agreements with one or more Sponsoring ATP Holders establishing proper relationship(s) and account(s) through which the Sponsored Participant may trade on [NYSE Amex] the System. Such customer agreement(s) must incorporate the Sponsorship Provisions set forth in paragraph (2) below.

(2) For a Sponsored Participant to obtain and maintain authorized access to [NYSE Amex] the System, a Sponsored Participant and its Sponsoring ATP Holder must agree in writing to the following Sponsorship Provisions:

(A)-(B) No change.

(C) Sponsored Participant shall maintain, keep current and provide to the Sponsoring ATP Holder a list of Authorized Traders who may obtain access to [NYSE Amex] the System on behalf of the Sponsored Participant.

(D) Sponsored Participant shall familiarize its Authorized Traders with all of the Sponsored Participant's obligations under this Rule and will assure that they receive appropriate training prior to any use or access to [NYSE Amex] the System.

(E) Sponsored Participant may not permit anyone other than Authorized Traders to use or obtain access to [NYSE Amex] the System.

(F) Sponsored Participant shall take reasonable security precautions to prevent unauthorized use or access to [NYSE Amex] the System, including unauthorized entry of information into [NYSE Amex] the System, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered,

transmitted or received under identifiers, passwords and security codes of Authorized Traders, and for the trading and other consequences thereof.

(G) Sponsored Participant acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees, agents and customers' use and access to [NYSE Amex] the System for compliance with the terms of this agreement.

(H) Sponsored Participant shall pay when due all amounts, if any, payable to Sponsoring ATP Holder, the Exchange or any other third parties that arise from the Sponsored Participant's access to and use of [NYSE Amex] the System. Such amounts include, but are not limited to applicable Exchange and regulatory fees.

Rule 910NY. Compliance with Section 11(a) of the Exchange Act

In addition, when relying on the exemption set forth in Rule 11a2-2(T) under the Exchange Act, a Floor Broker may not enter into the [NYSE Amex] System any order for a covered account, including orders sent to it by an affiliated ATP Holder from off the floor, if the order is for such affiliated ATP Holder's own account, the account of an associated person, or an account over which it or an associated person exercises investment discretion.

Rule 920NY. Market Makers

(a) A Market Maker is an ATP Holder that is registered with the Exchange for the purpose of submitting quotes electronically and making transactions as a dealer-specialist verbally on the Trading Floor or through the [NYSE Amex] System from on the Trading Floor or remotely from off the Trading Floor, in accordance with the Rules of the Exchange. A Market Maker submitting quotes remotely is not eligible to participate in trades affected in open outcry except to the extent that such Market Maker's quotation represents the BBO. Market Makers are designated as specialists on the Exchange for all purposes under the Securities Exchange Act of 1934 and the Rules and Regulations thereunder. A Market Maker on the Exchange will be either a Remote Market Maker, a Floor Market Maker, a Specialist or an e-Specialist. Unless specified, or unless the context requires otherwise, the term Market Maker refers to Remote Market Makers, Floor Market Makers, Specialists and e-Specialists.

Rule 921NY. Registration of Market Makers

(a) No change.

(b) An ATP Holder registered as a Market Maker on [NYSE Amex] the Exchange may not be concurrently registered as a Floor Broker on [NYSE Amex] the Exchange.

Rule 921.1NY. Market Maker Authorized Traders

(a)-(b) No change.

(c) Suspension or Withdrawal of Registration.

(1) No change.

(2) If the Exchange suspends the registration of a person as an MMAT, the Market Maker must not allow the person to submit quotes and orders into the [NYSE Amex] System.

Rule 923NY. Appointment of Market Makers

(a)-(e) No change.

(f) Market Makers may withdraw from trading an option issue that is within their appointment by providing the Exchange with three business days' written notice of such withdrawal. Market Makers who fail to give advance written notice of withdrawal to the Exchange may be subject to formal disciplinary action pursuant to Section 9A of [NYSE Amex LLC] the Office Rules.

(g) No change.

(h) A Market Maker may seek review of any action taken by the Exchange pursuant to this Rule, including the denial of the appointment for, or the termination or suspension of, a Market Maker's appointment in an option issue or issues, in accordance with Section 9A of [NYSE Amex LLC] the Office Rules, as applicable.

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) No change.

(2) To make markets that will be honored for the number of contracts entered into [NYSE Amex] the System in all series of options classes within the Market Maker's appointment.

(3)-(4) No change.

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

Commentary:

.01 Leaves of Absence

(a) Market Makers may request leaves of absence when they plan to be away from the floor or temporarily withdraw from submitting quotations into the [NYSE Amex] System for periods in excess of two weeks during a calendar quarter.

Rule 927.1NY. Evaluation of Specialist Performance

(1) The Exchange shall periodically evaluate Specialists to determine whether each has fulfilled performance standards relating to, among other things: 1) quality of markets, 2) [NYSE Amex] the Exchange's market share, 3) observance of ethical standards, 4) administrative factors, 5) regulatory matters, and such other data as may be pertinent.

(A) [NYSE Amex] The Exchange's market share, as stated in section 2 above, shall be measured as a percentage of total contracts traded across all exchanges in a particular issue. A minimum acceptable volume share shall be prescribed by the Exchange as a condition of an issue being allocated to a Specialist. Volume figures will be calculated on a monthly basis and reviewed quarterly.

(B) No change.

(C) A failure to meet minimum performance standards by a Specialist may form the basis for Exchange action against the Specialist pursuant to this Rule. Any ATP Holder affected by a decision of the Exchange shall be informed in writing of the decision, which decision shall include the findings, conclusions, any remedial action to be taken under this Rule and the basis for such actions. Specialists have the right to appeal the Exchange's decision to the Board of Directors of [NYSE Amex] the Exchange pursuant to Section 9A.

Rule 927.5NY. e-Specialist Obligations

(a)-(e) No change.

(f) maintain information barriers that are reasonably designed to prevent the misuse of material, non-public information with any affiliates that may conduct a brokerage business in option classes allocated to the e-Specialist or act as specialist or Market-Maker in any security underlying options allocated to the e-Specialist, and otherwise comply with the requirements of [NYSE Amex LLC] Rule 3(j) and 3(l) regarding the misuse of material non-public information.

Rule 928NY. Market Maker Risk Limitation

(a) Trade Counter. [NYSE Amex] The System will maintain a "trade counter" for each Market Maker in each class within the Market Maker's appointment. The trade counter will be incremented by one every time the Market Maker executes a trade in any series in an appointed class.

(b) Market Maker Risk Limitation Mechanism. [NYSE Amex] The System will activate the Market Maker Risk Limitation Mechanism in an appointed class whenever the following conditions are met: The trade counter has reached "n" executions within one second against the quotes of the Market Maker in the Market Maker's appointed class. When the above conditions are met, the trading engine will automatically cancel all quotes posted by the Market Maker in that class by generating a "bulk cancel" message.

(c) The bulk cancel message will be processed in time priority with any other quote or order message received by [NYSE Amex] the System. Any orders or quotes that matched with the Market Maker's quote and were received by [NYSE Amex] the System prior to the receipt of the bulk cancel message will be automatically executed. Orders or quotes

received by [NYSE Amex] the System after receipt of the bulk cancel message will not be executed against the Market Maker.

(d) Once the Market Maker Risk Limitation Mechanism has been activated for an option class, any bulk quote messages sent by the Market Maker in that class will continue to be rejected until the Market Maker submits a message to [NYSE Amex] the System to enable new quotes.

(e) No change.

(f) In the event that there are no Market Makers quoting in the issue, the best bids and offers of those orders residing in the [NYSE Amex] System Book in the issue will be disseminated as the BBO. If there are no Market Makers quoting in the issue and there are no orders in the [NYSE Amex] System Book in the issue, [NYSE Amex] the System will disseminate a bid of zero and an offer of zero.

Rule 929NY. Joint Accounts

Commentary:

.01-.05 No change.

.06 For the purposes of determining compliance with [NYSE Amex LLC] Rule 904, 904C, and 1107 (Position Limits) and [NYSE Amex LLC] Rule 905, 905C, and 1108 (Exercise Limits) by the joint account and each participant in the joint account, the Exchange shall compute the positions or exercises attributable to each participant and to the joint account by aggregating all the positions or exercises of the joint account with all the related positions or exercises which any participant or member organization associated with a participant holds or controls or is obligated in respect thereof.

Rule 931NY. Registration of Floor Brokers

(a) No change.

(b) An ATP Holder registered as a Floor Broker on [NYSE Amex] the Exchange may not be concurrently registered as a Market Maker on [NYSE Amex] the Exchange.

Rule 935NY. Order Exposure Requirements

With respect to orders routed to the [NYSE Amex] System, Users may not execute as

principal orders they represent as agent unless (i) agency orders are first exposed on the Exchange for at least one (1) second or (ii) the User has been bidding or offering on the Exchange for at least one (1) second prior to receiving an agency order that is executable against such bid or offer.

Commentary:

.01 Rule 935NY prevents a User from executing agency orders to increase its economic gain from trading against the order without first giving other trading interest on the Exchange an opportunity to either trade with the agency order or to trade at the execution price when the User was already bidding or offering on the book. However, the Exchange recognizes that it may be possible for a User to establish a relationship with a Customer or other person to deny agency orders the opportunity to interact on [NYSE Amex] the System and to realize similar economic benefits as it would achieve by executing agency orders as principal. It will be a violation of Rule 935NY for a User to be a party to any arrangement designed to circumvent Rule 935NY by providing an opportunity for a Customer to regularly execute against agency orders handled by the User immediately upon their entry into [NYSE Amex] the System.

.02 It will be a violation of Rule 935NY for a User to cause the execution of an order it represents as agent on [NYSE Amex] the System against orders it solicited from ATP Holders, Professional Customers and non-ATP Holder broker-dealers, whether such solicited orders are entered into [NYSE Amex] the System directly by the User or by the solicited party (either directly or through another User), if the User fails to expose orders on [NYSE Amex] the System as required by Rule 935NY.

.03 No change.

.04 Prior to or after submitting an order to the [NYSE Amex] System, an ATP Holder cannot inform another ATP Holder or any other third party of any of the terms of the order.

Rule 940NY. Trading Officials - Obligation for Fair, Orderly, and Competitive Market

Commentary :

.01 Issuing a Call for Market Makers. The issuing of a call for Market Makers to come to a specified post will be the responsibility of the Trading Official. Only the Trading Official may cause this call to be made. A call for Market Makers will be made only after it has been determined that those Market Makers present at the post are not carrying out

the functions of Market Makers as stipulated in Rule 925NY, and not on the basis only that Market Makers are not present in numbers.

If as few as two Market Makers are present and the Trading Official determines that an orderly market is being maintained with respect to quote and size, then a call will not be issued merely to bring more Market Makers to the post. However, the provision is not in any way to be taken as a limitation on the responsibilities of the Trading Official to issue such calls for Market Makers as may be necessary to implement fully the requirements of [NYSE Amex] Rule 925NY.

Rule 952NY. Trading Auctions

(a) A “Trading Auction” is a process by which trading is initiated in a specified options class. Trading Auctions may be employed at the opening of the Exchange each business day or to re-open trading after a trading halt. Trading Auctions will be conducted automatically by the [NYSE Amex] System. Trading Auctions will be conducted in the following manner:

[NYSE Amex] System Automated Opening Auction

(b) Establishing a Market for the Opening Auction. The system will accept market and limit orders and quotes for inclusion in the opening auction process (“Auction Process”) until such time as the Auction Process is initiated in that option series. Contingency orders (except for “opening only” orders) will not participate in the Auction Process. Any eligible open orders residing in the [NYSE Amex] System Book from the previous trading session will be included in the Auction Process. After the primary market for the underlying security disseminates the opening trade or the opening quote, the related option series will be opened automatically based on the following principles and procedures:

(A)-(B) No change.

(C) Orders in the [NYSE Amex] System Book that were not executed during the Auction Process shall become eligible for the Core Trading Session immediately after the conclusion of the Auction Process.

(D) The [NYSE Amex] System will not open a series if the bid-ask differential for that series is not within an acceptable range. For the purposes of this Rule, an acceptable range shall mean within the bid-ask differential guidelines established pursuant to Rule 925NY(b)(4).

(c) Determining the Opening Price for Option Issues Designated for Trading on [NYSE Amex] the System. The opening price of a series will be the price, as determined by [NYSE Amex] the System, at which the greatest number of contracts will trade at or nearest to the midpoint of the initial uncrossed NBBO disseminated by OPRA, if any, or the midpoint of the best quote bids and quote offers in the [NYSE Amex] System Book.

Midpoint pricing of the Trading Auction will not occur if that price would result in an order or part of an order being traded through. Instead the Trading Auction will occur at that order's limit price, or, if the order's limit price is superior to the quoted market, within the range of 75% of the best quote bid and 125% of the best quote offer.

Rule 955NY. Order Format and System Entry Requirements

(a) Transmitted to the Floor. Each order transmitted to the Floor must be recorded legibly in a format that has been approved by the Exchange, and the ATP Holder receiving such order must record the time of its receipt on the Floor. Each such order must be in a legible format when transmitted to the post for attempted execution. Orders sent electronically into the [NYSE Amex] System or orders entered into the Exchange's EOC or the Electronic Tablet are approved formats (as described in subsection (b) below) for transmitting orders for purposes of Rule 955NY.

Commentary :

.01 FLEX and Cabinet Trades are exempt from the EOC and Electronic Tablet Entry Requirements as set forth in Rule 955NY. Such trades shall be processed using manual timestamped order tickets. The [NYSE Amex] Exchange will maintain a separate record (i.e., spreadsheet) of quotes, orders and transactions related to such trades in the same format required pursuant to Section IV.B.e.(v) of the Commission's order Instituting Public Administrative Proceedings Pursuant to Section 19(h)(1) of the Securities Exchange Act of 1934, Making Findings and Imposing Remedial Sanctions.

Rule 959NY. Meaning of Premium Bids and Offers

(a) No change.

(b) Special cases. Bids and offers for an option contract for which the Exchange has established an adjusted unit of trading in accordance with [NYSE Amex] Rule 903(g) shall be expressed in terms of dollars per 1/100 part of the total securities and/or other property constituting such adjusted unit of trading. (e.g., an offer of "6" shall represent an offer of \$600 on an option contract having a unit of trading consisting of 100 shares of an underlying security or Exchange-Traded Fund Share plus 10 rights.)

Rule 960NY. Trading Differentials

(a) No change.

(b) The minimum trading increment for option contracts traded on [NYSE Amex] the Exchange will be one cent (\$0.01) for all series.

Rule 961NY. Manner of Bidding and Offering

(a)-(b) No change.

(c) Prior to effecting any transactions in open outcry in one-cent increments, ATP Holders must electronically “sweep” any Penny Pricing interest in the [NYSE Amex] System so as not to violate the priority of such Penny Pricing.

Rule 964NY. Display, Priority and Order Allocation - Trading Systems

(a) The [NYSE Amex] System shall display to Users all non-marketable limit orders in the Display Order Process, unless indicated otherwise. The System also will disseminate current consolidated quotations/last sale information, and such other market information as may be made available from time to time pursuant to agreement between the Exchange and other Market Centers, consistent with the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information.

(b) No change.

(c) Executions. This subsection (c) addresses situations in which orders or Quotes with Size are executed through [NYSE Amex] the System.

(d) Prohibited Conduct Related to Crossing Orders.

[NYSE Amex] Brokers may not execute as principal orders they represent as agent unless:

(1) agency orders are first exposed on the Exchange for at least 3 seconds; or,

(2) the [NYSE Amex] Broker executes the orders pursuant to Rule 934NY.

Rule 970.1NY. Quote Mitigation

For purposes of Quote Mitigation, the Exchange shall only disseminate quotes in active options series. A series is considered active if: (i) the series has traded on any options exchange in the previous 14 calendar days; or, (ii) the series is solely listed on [NYSE Amex] the Exchange; or (iii) the series has been trading ten days or less, or; (iv) the Exchange has an order in the series. The Exchange may determine that a series has become active intraday if (i) the series trades at any options exchange; (ii) [NYSE Amex] the Exchange receives an order in the series; or (iii) [NYSE Amex] the Exchange receives a request for quote from a Customer in that series. If a series becomes active intraday, the Exchange will immediately disseminate quotes in the series to OPRA, and continue to disseminate quotes for the balance of the trading day. If the series does not trade, and there are no orders in the series the next day, the series would no longer be considered active.

Rule 975NY. Obvious Errors and Catastrophic Errors

(a) No change.

(b) Procedures for Reviewing Transactions.

(1)-(2) No change.

(3) Procedures for Reviewing Trades on Exchange Motion. In the interest of maintaining a fair and orderly market and for the protection of investors, the Exchange's Chief Executive Officer [of NYSE Amex LLC] (“CEO”) or designee thereof, who is an officer of the Exchange (collectively “Exchange officer”), may, on his or her own motion or upon request, determine to review any transaction occurring on the Exchange that is believed to be erroneous. A transaction reviewed pursuant to this provision may be nullified or adjusted only if it is determined by the Exchange officer that the transaction is erroneous as provided in Rule 975NY(a)(3), (a)(4), (a)(5) or (a)(6). A transaction would be adjusted or nullified in accordance with the provision under which it is deemed an erroneous transaction. The Exchange officer may be assisted by a Trading Official in reviewing a transaction.

(c) Obvious Error Panel.

(1) If a party to a determination pursuant to paragraph (b)(2) of this Rule requests within the time permitted under paragraph (c)(2) below, the Obvious Error Panel (“OE Panel”) will review decisions made by the Exchange under this Rule, including whether an

Obvious Error occurred and whether the correct action was made pursuant to paragraphs (a)(3)-(6) of the Rule.

(A) The OE Panel will be comprised of the [NYSE Amex] the Exchange's Chief Regulatory Officer ("CRO"), or a designee of the CRO, and a representative from two (2) different ATP Holders. One representative on the OE Panel will be from an ATP Holder directly engaged in market making activities and one representative on the OE Panel will be from an ATP Holder directly engaged in the handling of options orders for public customers.

Commentary:

.01-.04 No change.

.05 For the purposes of Rule 975NY, the term Market Maker shall mean an ATP Holder acting as a Market Maker on [NYSE Amex] the Exchange pursuant to Rule 920NY.

Rule 980NY. Electronic Complex Order Trading

For purposes of this Rule, an "Electronic Complex Order" means any Complex Order as defined in Rule 900.3NY (e) or any Stock/option Order or Stock/Complex Order as defined in Rule 900.3NY(h) that is entered into the [NYSE Amex] System.

(a) Complex Matching Engine. Electronic Complex Orders entered into the [NYSE Amex] System are routed to the Complex Matching Engine ("CME") for possible execution. The CME is the mechanism in which Electronic Complex Orders are executed against each other or against individual quotes and orders in the Consolidated Book. Electronic Complex Orders that are not immediately executed by the CME are routed to the Consolidated Book.

(b) No change.

(c) Execution of Electronic Complex Orders: Electronic Complex Orders submitted to [NYSE Amex] the Exchange may be executed without consideration of prices of the same complex order that might be available on other exchanges. No leg of an Electronic Complex Order will be executed at a price outside the [NYSE Amex] Exchange's best bid /offer for that leg. Electronic Complex Orders will be executed at the best available price and trade in the following way:

(i) The CME will accept an incoming marketable Electronic Complex Order and will automatically execute it against Electronic Complex Orders in the Consolidated Book, or, if not marketable against another Electronic Complex Order, against individual orders or

quotes residing in the Consolidated Book, provided the Electronic Complex Order can be executed in full (or in a permissible ratio) by the individual orders or quotes in the Consolidated Book. Notwithstanding the foregoing, if individual Customer orders residing in the Consolidated Book can execute the incoming Electronic Complex Order in full (or in a permissible ratio) at the same total or net debit or credit as an Electronic Complex Order in the Consolidated Book, the individual Customer orders will have priority. The allocation of orders or quotes residing in the Consolidated Book that execute against an Electronic Complex Order shall be done pursuant to [NYSE Amex] Rule 964NY except that the Specialist Pool and Directed Order Market Maker guaranteed participation afforded in Rule 964NY(c)(2)(B) will not apply to executions against a complex order.

(d) No change.

(e) Electronic Complex Order Auction (“COA”) Process. Upon entry into the System, eligible Electronic Complex Orders may be subject to an automated request for responses (“RFR”) auction.

(1)-(5) No change.

(6) Execution of COA Eligible Orders: COA Eligible orders will be executed against the best priced contra side interest. At the same net price, the order will be allocated as follows:

(A) Individual orders and quotes in the leg markets resting in the Consolidated Book prior to the initiation of a COA will have first priority to trade against a COA eligible order, provided the COA eligible order can be executed in full (or in a permissible ratio) by the orders and quotes in the Consolidated Book. The allocation of orders or quotes residing in the Consolidated Book that execute against a COA eligible order shall be done pursuant to [NYSE Amex] Rule 964NY except that the Specialist Pool and Directed Order Market Maker guaranteed participation afforded in Rule 964NY(c)(2)(B) will not apply to executions against an Electronic Complex Order.

(B)-(C) No change.

(D) Individual orders and quotes in the leg markets that cause the derived Complex Best Bid/Offer to be improved during the COA and match the best RFR Response and/or Electronic Complex Orders received during the Response Time Interval will be filled after Electronic Complex Orders and RFR Responses at the same net price. The allocation of orders or quotes residing in the Consolidated Book that execute against a COA eligible order shall be done pursuant to [NYSE Amex] Rule 964NY except that the Specialist Pool and Directed Order Market Maker guaranteed participation afforded in Rule 964NY(c)(2)(B) will not apply to executions against an Electronic Complex Order.

Commentary:

.01-.02 No change.

.03 Special Provisions applicable to Stock/option and Stock/Complex Orders: (a) Stock Component. The stock portion of a Stock/option Order or Stock/Complex Order shall be executed consistent with the Rules of the stock execution venue. A Stock/option Order or Stock/Complex Order shall not be executed on the [NYSE Amex] System unless the stock leg is executable at the price(s) necessary to achieve the desired net price.

(b) Option Component. Notwithstanding the special priority provisions contained in paragraph (c) below, the option leg of a Stock-Option Order shall not be executed on the [NYSE Amex] System at the Exchange's best bid (offer) in that series if one or more Customer orders are resting at that price on the electronic book, unless the option leg trades with such Customer order(s). The option leg of a Stock-Option Order may be executed in a one-cent increment, regardless of the minimum quoting increment applicable to that series.

(c) No change.

(d) Stock/Complex Orders. A Stock/Complex Order shall be handled in the same manner as Stock/option Orders as set forth in paragraph (a) through (c) of this Commentary (and all references to Stock/option Orders shall include such Stock/Complex orders) except that the requirements of paragraph (c)(i) of this Rule 980NY and paragraph (b) of this Commentary relating to Customer orders will apply only if there are Customer orders resting on the [NYSE Amex] System at the Exchange's best bid (offer) in the Consolidated Book for each of the options legs of the Stock/Complex Order.

Rule 985NY. Qualified Contingent Cross Trade

Qualified Contingent Cross Orders are automatically executed upon entry into the [NYSE Amex] System provided that the execution (i) is not at the same price as a Customer Order in the Consolidated Book and (ii) is at or between the NBBO.

Commentary:

.01 Qualified Contingent Cross Orders can be entered into the [NYSE Amex] System from on the Floor of the Exchange only by Floor Brokers. Floor Brokers shall not enter such orders for their own account, the account of an associated person, or an account with respect to which it or an associated person thereof exercises investment discretion (each a

“prohibited account”). When executing such orders, Floor Brokers shall not be subject to [NYSE Amex] Rules 934NY, 934.1NY, 934.2NY, and 934.3NY. Floor Brokers must maintain books and records demonstrating that each Qualified Contingent Cross Order entered from the Floor was not entered for a prohibited account. Any Qualified Contingent Cross Order entered from the Floor that does not have a corresponding record required by this Commentary .01 shall be deemed to have been entered for a prohibited account in violation of this Rule.

.02 With respect to a Qualified Contingent Cross Order that was routed to the [NYSE Amex] System from off of the Floor, ATP Holders must maintain books and records demonstrating that each such order was routed to the system from off of the Floor. This provision would not apply to a Qualified Contingent Cross Order covered by Commentary .01 to this [NYSE Amex] Rule 985NY (i.e., a Qualified Contingent Cross Order routed to a Floor Broker for entry into the [NYSE Amex] System).

.03 [NYSE Amex] Rule 935NY does not apply to Qualified Contingent Cross Orders.

Rule 995NY. Prohibited Conduct

(a) No change.

(b) Limit Orders- ATP Holders shall not enter Customer orders into the [NYSE Amex] System, as agent, limit orders in the same option series, for the account or accounts of the same or related beneficial owner, in such a manner that the Customer or beneficial owner(s) effectively is operating as a market maker by holding itself out as willing to buy and sell such option contract on a regular or continuous basis. In determining whether a Customer or beneficial owner effectively is operating as a market maker, the Exchange will consider, among other things, the simultaneous or near-simultaneous entry of limit orders to buy and sell the same option contract; or, the multiple acquisition and liquidation of positions in the same option series during the same day.

Trading of Certain Equity Derivatives

Rule 1000. Portfolio Depositary Receipts

••• Commentary -----

.01-.03(e) No change.

(f) Listing fees. See Sections 140-144 of the [NYSE Alternext] Company Guide.

Rule 1000A. Index Fund Shares

••• Commentary -----

.01-.02(f) No change.

(g) Listing fees. See Sections 140-144 of the [NYSE Alternext] Company Guide.

Rule 1000B. Managed Fund Shares

••• Commentary -----

.01(a)-(b) No change.

(c) Listing Fees. See Section 140-146 of the [Amex] Company Guide.

Trading of Trust Issued Receipts

Rule 1202. Initial and Continued Listing

••• Commentary -----

.01-.03(a)(ii) No change.

(iii) the component security may be a security of a U.S. or foreign issuer that meets the requirements of Section 107B(f) of the [Amex] Company Guide;

Trading of Trust Units

Rule 1602. Initial and Continued Listing

(a)-(b)(i) No change.

(ii) The Exchange will halt trading in a series of Trust Units if the if the circuit breaker parameters of [Exchange] Rule 80B_- [NYSE Amex] Equities have been reached. In exercising its discretion to halt or suspend trading in a series of Trust Units, the Exchange may consider factors such as those set forth in [Exchange] Rule 953NY(a), in addition to other factors that may be relevant. In particular, if the portfolio holdings and net asset value per share are not being disseminated as required, the Exchange may halt trading during the day in which the interruption to the dissemination of the portfolio holdings or net asset value per share occurs. If the interruption to the dissemination of the portfolio holdings or net asset value per share persists past the trading day in which it occurred, the Exchange will halt trading no later than the beginning of the trading day following the interruption.

Rule 1603. DMM Prohibitions

If a DMM unit is operating under Rule 98 (Former) - [NYSE Amex] Equities, Rule 105(b) (Former) - [NYSE Amex] Equities and section (m) of the Guidelines thereunder shall be deemed to prohibit a DMM, his or her member organization, other member, or approved person of such member organization or employee or officer thereof from acting as a market maker or functioning in any capacity involving market-marking responsibilities in an underlying asset or commodity, related futures or options on futures, or any related derivative. If an approved person of a DMM unit is entitled to an exemption from Rule 105(b) (Former) under Rule 98 (Former), such approved person may act in a market making capacity, other than as a specialist in Trust Units on another market center, in the underlying asset or commodity, related futures or options on futures, or any other related derivatives.

If a DMM unit is operating under Rule 98 - [NYSE Amex] Equities, Rule 105(b) - [NYSE Amex] Equities and section (m) of the Guidelines thereunder shall be deemed to prohibit the DMM unit or officer or employee thereof from acting as a market maker or functioning in any capacity involving market-marking responsibilities in an underlying asset or commodity, related futures or options on futures, or any other related derivatives.

Rule 1604. Securities Accounts and Orders of DMMs

(a) No change.

(b) In addition to the existing obligations under Exchange rules regarding the production of books and records (See, e.g. Rule 440 - [NYSE Amex] Equities), the member organization acting as a DMM in Trust Units shall make available to the Exchange such books, records or other information pertaining to transactions by such entity or any member, member organization, limited partner, officer or approved person thereof, registered or non-registered employee affiliated with such entity for its or their own accounts in the underlying physical asset or commodity, related futures or options on futures, or any other related derivatives, as may be requested by the Exchange.
