

Additions: Underlined
Deletions: [Bracketed]

Rules of New York Stock Exchange LLC

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Pillar Platform Rules (Rules 1P - 13P)

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Rule 7P EQUITIES TRADING

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Section 3. Exchange Trading

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Rule 7.35A. DMM-Facilitated Core Open and Trading Halt Auctions

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Commentary:

- .01 For a temporary period that begins March 23, 2020, when the Trading Floor facilities have been closed pursuant to Rule 7.1(c)(3), and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the requirement to publish a pre-opening indication pursuant to paragraph (d) of this Rule before either a Core Open or Trading Halt Auction is suspended.
- .02 For a temporary period that begins on March 26, 2020 and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the Exchange will permit a DMM limited entry to the Trading Floor to effect an IPO Auction manually.
- .03 For a temporary period that begins on April 2, 2020 and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the Exchange will permit a DMM limited entry to the Trading Floor to effect manually a Core Open Auction in connection with a listed company's post-IPO public offering.

- .04 For a temporary period that begins on April 17, 2020 and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the Exchange will provide a DMM remote access to Floor-based systems for the sole purpose of effecting a manual (1) IPO Auction, or (2) Core Open Auction in connection with a listed company's post-IPO public offering.
- .05 For a temporary period that begins on May 26, 2020 and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the Exchange will (1) permit a DMM limited entry to the Trading Floor or (2) provide a DMM remote access to Floor-based systems, for the purpose of effecting a manual Trading Halt Auction for reopening a security following a regulatory halt issued under Section 2 of the Listed Company Manual.
- .07 For a temporary period that begins on December 28, 2020 and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1], the Exchange will (1) permit a DMM limited entry to the Trading Floor or (2) provide a DMM remote access to Floor-based systems, for the purpose of effecting a manual Core Open Auction in connection with a corporate action that may result in a significant price discovery event or a manual Direct Listing Auction.

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Rule 7.35C. Exchange-Facilitated Auctions

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Commentary:

- .01 For a temporary period that begins March 23, 2020, when the Trading Floor facilities have been closed pursuant to Rule 7.1(c)(3), and ends on the earlier of a full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on [December]March 31, 2022[1]:
- (a) The Auction Collar for a Trading Halt Auction following a either a Level 1 or Level 2 trading halt due to extraordinary market volatility under Rule 7.12 ("MWCB Halt") will be the greater of \$0.15 or 10% away from the Auction Reference Price.
- .02 If the Trading Floor facilities reopen, through trading on [December]March 31, 2022[1], to facilitate the fair and orderly reopening of securities following a MWCB Halt, the CEO of the Exchange or his or her designee may determine that the Exchange will facilitate a Trading Halt Auction in one or more securities under this Rule if a security has not reopened by 3:30 p.m. Eastern Time. If the Exchange facilitates a Trading Halt Auction following a MWCB Halt pursuant to this

Commentary, the Auction Collars will be the greater of \$0.15 or 10% away from the Auction Reference Price.

[.04 For a temporary period that begins on June 15, 2020 and ends on the earlier of when the Exchange implements its technology change to use the midpoint of the Auction NBBO as the Auction Reference Price for the Core Open Auction or after the Exchange closes on December 31, 2021, the Auction Collar for the Core Open Auction will be based on a price that is the greater of \$1.00 or 10% away from the Auction Reference Price for the Core Open Auction.]

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Rule 36. Communications Between Exchange and Members' Offices

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.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, the unit's clearing firm, or to persons providing non-trading related services. Such telephone connection shall not be used for the purpose of transmitting to the Floor orders for the purchase or sale of securities. 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. In addition, a DMM unit registered in an Investment Company Unit (as defined in Rule 5.2(j)(3)), or a Trust Issued Receipt (the "receipt") as that term is defined in Rule 8.200 may use a telephone connection or order entry terminal at the DMM unit's post to enter a proprietary order in the Unit or receipt in another market center, in a Component Security of such a Unit or receipt, or in an options or futures contract related to such Unit or receipt, and may use the post telephone to obtain market information with respect to such Units, receipts, options, futures, or Component Securities. If the order in the Component Security of the Unit or receipt is to be executed on the Exchange, the order must be entered and executed in compliance with Exchange Rule 112.20 and SEC Rule 11a2-2(T), and must be entered only for the purpose of hedging a position in the Unit or receipt.

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 NYSE Rule 440 and SEC Rules 17a-3 and 17a-4. Such records must be maintained in the format prescribed by the Exchange.

For a temporary period that begins on June 17, 2020 and ends on the earlier of the full reopening of the Trading Floor facilities to DMMs or after the Exchange closes on

[December]March 31, 2022[1], a DMM unit may maintain a telephone line at its trading post location to communicate with DMM unit personnel working in locations other than the off-Floor offices of the DMM unit, provided that the telephone numbers of such persons are provided to the Exchange in advance.

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