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NYSE American Rules

Trading of Option Contracts

Section 1. General Rules Relating to Options

Rule 903. Series of Options Open for Trading

(a)- (g) No Change

(h) Short Term Option Series Program. After an option class has been approved for listing and trading on the Exchange, the Exchange may open for trading on any Thursday or Friday that is a business day ("Short Term Option Opening Date") series of options on that class that expire at the close of business on each of the next five Fridays that are business days and are not Fridays in which monthly options series or Quarterly Options Series expire ("Short Term Option Expiration Dates"). The Exchange may have no more than a total of five Short Term Option Expiration Dates, not including any Monday or Wednesday SPY Expirations as provided in Commentary .10, paragraph (e). If the Exchange is not open for business on a Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that Thursday or Friday. Similarly, if the Exchange is not open for business on a Friday, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday. Short Term Option Series shall be P.M.-settled, except for Short Term Option Series on indexes. Short Term Option Series on indexes shall be A.M.-settled.

With the exception of Monday and Wednesday SPY Expirations, no Short Term Option Series may expire in the same week in which monthly option series on the same class expire or, in the case of Quarterly option series, on an expiration that coincides with an expiration of Quarterly option series on the same class.

••• Commentary -----

.01 - .09 No Change.

.10 Short Term Option Series.

(a) – (d) No Change.

(e) Monday and Wednesday SPY Expirations. The Exchange may open for trading on any Friday or Monday that is a business day series of options on SPDR S&P 500 ETF Trust (“SPY”) to expire on any Monday that is a business day and is not a Monday in which Quarterly Options Series expire (“Monday SPY Expirations”), provided that the Monday SPY Expirations that are listed on a Friday must be listed at least one business week and one business day prior to the expiration. The Exchange may also open for trading on any Tuesday or Wednesday that is a business day series of options on [the SPDR S&P 500 ETF Trust (SPY)]SPY to expire on any Wednesday of the month that is a business day and is not a Wednesday in which Quarterly Options Series expire (“Wednesday SPY Expirations”). The Exchange may list up to five consecutive Monday SPY Expirations and up to five consecutive Wednesday SPY Expirations at one time; the Exchange may have no more than a total of five Monday SPY Expirations and no more than a total of five Wednesday SPY Expirations. Monday and Wednesday SPY Expirations will be subject to the provisions of this Rule.

.11 - .15 No change.

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

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) – (49) No Change

(50) Short Term Option Series. The term "Short Term Option Series" is a series in an option class that is approved for listing and trading on the Exchange in which the series is opened for trading on any Monday, Tuesday, Wednesday, Thursday, or Friday that is a business day and that expires at the close of business on the [next]Monday, Wednesday or Friday of the next business week, or, in the case of a series that is listed on a Friday and expires on a Monday, is listed one business week and one business day prior to that expiration[that is a business day]. If a Tuesday, Wednesday, Thursday, or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Tuesday, Wednesday, Thursday, or Friday. For a series listed pursuant to this section for a Monday expiration, if a Monday is not a business day, the series shall expire on the first business day immediately following that Monday. Short Term Option Series are P.M. settled, except for Short Term Option Series on indexes. Short Term Option Series on indexes shall be A.M. settled.

(51) – (88) No Change.
