



Functional Differences – NYSE Group Equities Platforms

This document provides a comparison of functional behaviors across NYSE Group equities markets. As of April 2018, four markets are trading on the NYSE Pillar platform, including Tape B&C securities on NYSE.

The next phases of NYSE Pillar, pending rule approvals, will be the migration of NYSE primary listed symbols (Tape A) to the NYSE Pillar platform and the introduction of NYSE Pillar Gateways to NYSE (see updated protocol specifications at <http://nyse.com/Pillar>). As Tape A symbols on NYSE migrate to the NYSE Pillar Platform, there will be functional changes from the current NYSE Equities UTP. To ensure consistent behavior across our equities markets, we will also introduce similar functional changes to the other markets currently trading on the NYSE Pillar Platform.

- **Standard Pillar Feature/Behavior** - track changes show functional changes that will become effective on ALL NYSE Pillar markets upon rollout of the new release, according to a schedule to be communicated via Trader Updates. For existing markets on Pillar (NYSE Tape B&C, NYSE Arca, NYSE American, NYSE National) these changes are denoted where applicable by: * See changes in Standard Pillar column.
- **NYSE Pillar - Tape A Symbols** - column shows functionality that will become effective as Tape A symbols on NYSE migrate from the legacy NYSE UTP platform to the NYSE Pillar platform. This column may be compared with the other columns to determine differences between the NYSE UTP platform and the existing NYSE Pillar implementations - NYSE Tape B&C, NYSE Arca Equities, NYSE American Equities, and NYSE National.
- **Functional Category Hashtags** (embedded in far left column) - have been added to assist readers in searching for functional differences relevant to their particular business. The categories consist of #General, #Gateways, #OrderHandling, #MarketData and #Auctions.

#Gateways - unless otherwise stated, the columns NYSE UTP, NYSE Pillar - Tape B&C Symbols and NYSE Pillar - Tape A Symbols refer to CCG/UTP Direct, while the column Standard Pillar refers to NYSE Pillar Gateway. For full list of functional differences between CCG/UTP Direct and NYSE Pillar Gateway, refer to [Functional Differences between CCG-UTP Direct and NYSE Pillar Gateway](#).

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
1	Order Entry Time & Hours of Operation (all times represented as Eastern) #General	For NYSE listed (Tape A) primary symbols: - Today, begins accepting orders: 6:30 AM Once NYSE Pillar (trading Tape B&C Symbols) rolls out, UTP will begin accepting orders (for NYSE	All Tape B&C symbols are Non-Auction-Eligible Begins accepting orders: 6:30 AM	<u>Begins accepting orders: 6:30 AM</u>	Applicability and timing of the following are market-specific, but functionality is standard: - Early Auction Imbalance Freeze – during this time, the non-displayed portion of reserve orders are included in Total Imbalance calculations. - Core MOO/LOO Cancellation Cutoff – MOO	- Begins accepting orders: 3:30 AM - Early Auction Imbalance Freeze:	- Begins accepting orders: 6:30 AM - Early Auction Imbalance	All symbols are Non-Auction-Eligible - Begins accepting orders: 6:30 AM

NYSE Equities UTP Platform		Pillar Trading Platform				
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
<p>listed/Tape A primary symbols): 6:30 AM</p> <p>(No Early Trading Session)</p> <p>- Opening auctions begin by DMM: 9:30 AM</p> <p>- MOC/LOC order entry and cancellation cutoff time (only new imbalance offsetting MOC/LOC allowed, as validated against the 3:45 50 PM imbalance calculation): 3:45-50 PM</p> <p>- MOC/LOC Order cancellation cutoff time: 3:58 PM</p> <p>- d-Quotes order cutoff time: 3:59:50 PM</p>	<p>- Early Trading Session: 7:00 AM – 9:30 AM (no Early Open Auction and no Imbalance Freeze)</p> <p>- Core Trading Session: 9:30 AM – 4:00 PM (no Core Open Auction and no Imbalance Freeze)</p> <p>- D Order Entry Cutoff Time: 3:59:50 PM (until Pillar Gateway is available for NYSE, at which point there will be no cutoff time for D-Orders)</p>	<p><u>No Early Trading Session</u></p> <p>- Core Trading Session: 9:30 AM - 4:00 PM (no Core Imbalance Freeze, no Core MOO/LOO Cancellation Cutoff)</p> <p>- MOC/LOC order entry cutoff time / Closing Auction Imbalance Freeze (only new imbalance offsetting MOC/LOC allowed as validated against the 3:50 PM regulatory imbalance calculation): 3:50 PM</p> <p>- MOC/LOC cancellation cutoff time: 3:58 PM</p> <p>- D Order Entry Cutoff Time: 3:59:50 PM</p>	<p>and LOO Orders may not be canceled, cancel/replaced, or modified after this time.</p> <p>- Core Auction Imbalance Freeze – New MOO and LOO Orders will be rejected if entered during this time.</p> <p>Other new Session 2 only orders sent during this time:</p> <ul style="list-style-type: none"> will receive acknowledgement messages including a reason text Pending – Imbalance Freeze can offset a Core Open Auction imbalance but will not be displayed in imbalance calculation non-offsetting will be held in a freeze queue until the auction has finished running. Cancels sent for orders being held in the freeze queue will be processed after to the core open auction offset validation is performed against the most recently published imbalance calculation <p>New Session 1/2 orders will be accepted at any time and can add to or flip an imbalance. Imbalance publication will reflect new Session 1/2 orders.</p> <p>- Closing Auction Imbalance Freeze – MOC and LOC Orders may not be canceled, cancel/replaced, or modified during this time.</p> <p>New MOC and LOC Orders that would add to, or would flip, the most recently published imbalance, will be rejected during this time.</p> <p>New MOC and LOC Orders that would offset the imbalance will be accepted on an individual order-by-order basis, if the order quantity is equal to or less than the size of the most</p>	<p>3:59 AM – 4:00 AM</p> <p>- Early Trading Session: 4:00 AM – 9:30 AM</p> <p>- Core MOO/LOO Cancellation Cutoff: 9:29 AM</p> <p>- Core Auction Imbalance Freeze: 9:29:55 AM – 9:30 AM</p> <p>- Core Trading Session: 9:30 AM – 4:00 PM</p> <p>- Closing Auction Imbalance Freeze: 3:59 PM – 4:00 PM</p>	<p>Freeze: 6:59 AM – 7:00 AM</p> <p>- Early Trading Session: 7:00 AM – 9:30 AM</p> <p>- Core MOO/LOO Cancellation Cutoff: 9:29 AM</p> <p>- Core Auction Imbalance Freeze: 9:29:55 AM – 9:30 AM</p> <p>- Core Trading Session: 9:30 AM – 4:00 PM</p> <p>- Closing Auction Imbalance Freeze: 3:50 PM – 4:00 PM</p>	<p>- Early Trading Session: 7:00 AM – 9:30 AM</p> <p>- Core Trading Session: 9:30 AM – 4:00 PM</p>

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
	<p>- Pegging e-Quotes order cutoff time: 3:59:50 PM</p> <p>- No restrictions on d-Quotes cancellations</p> <p>- Closing Auctions begin by DMM: 4:00 PM</p> <p>(No Late Trading Session)</p>	<p>- Pegging orders cutoff time: 3:59:50 PM (until Pillar Gateway is available for NYSE, at which point there will be no cutoff time for Pegging orders)</p> <p>No Closing Auction <u>and no Late Trading Session)</u></p> <p><u>No Late Trading Session</u></p>	<p><u>- Pegging orders cutoff time: 3:59:50 PM (until Pillar Gateway is available for NYSE, at which point there will be no cutoff time for Pegging orders)</u></p> <p><u>- D Order Cancellation Cutoff Time: 3:59:50 PM</u></p> <p><u>- Closing Auctions begin by DMM: 4:00 PM</u></p> <p><u>No Late Trading Session</u></p>	<p>recently published imbalance calculation.</p> <p>New orders eligible for continuous trading in Session 2 will be accepted at any time and can add to or flip an imbalance. Imbalance publication will reflect new Session 2 eligible orders.</p>	<p>- Late Trading Session: 4:00 PM- 8:00 PM</p>	<p>- Late Trading Session: 4:00 PM- 8:00 PM</p> <p>- Late Trading Session: 4:00 PM- 8:00 PM</p>	
2	<p>Trading Session Eligibility on Orders</p> <p>Does not support designation of trading session eligibility on orders, as there is only one trading session (Core Trading Session)</p> <p>#General #Gateways</p>	<p>Pillar will default trading session eligibility based on order type as follows:</p> <ul style="list-style-type: none"> - Market Day – Core - Primary Peg (Same Side) – Core - Primary Peg Reserve – Core - Non-Displayed Primary Peg – Core - Market on Open (MOO) – Core* - Limit on Open (LOO) – Core* - Market on Close (MOC) – Core* - Limit on Close (LOC) – Core* - <u>All D Orders - Core</u> <p>*will route to Primary market</p> <p>- ALL OTHER ORDER TYPES – Early & Core</p> <p>IMPORTANT: Orders go live and are eligible to execute based on these trading session designations. Firms will be responsible for managing their execution risk around these defaults. For orders designated with Early & Core eligibility:</p>	<p><u>For ALL order types, Pillar will default trading session eligibility to Core.</u></p>	<p>Supports various combinations of trading session designation (trading session applicability subject to order type specific rules):</p> <ul style="list-style-type: none"> - Early Trading Session (Session 1), only - Core Trading Session (Session 2), only - Late Trading Session (Session 3), only - Early & Core Trading Sessions (Session 1/2) - Core & Late Trading Sessions (Session 2/3) - Early, Core & Late Trading Sessions (Session 1/2/3) 	Standard Pillar	Standard Pillar	Standard Pillar

	NYSE Equities UTP Platform		Pillar Trading Platform					
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ	
		<p>- Firms that wish to only participate in the Early session must cancel their order prior to the Core Trading Session</p> <p>- Firms that wish to only participate in the Core session must enter their order after the Core Trading Session begins</p>						
3	FIX "Account" (Tag 1) Length Limitation on Inbound Orders & Cancel/Replace Requests #Gateways	Inbound FIX Orders and Cancel/Replace Requests may be sent with up to 32 characters in FIX Tag 1.	Inbound FIX Orders and Cancel/Replace Requests may be sent with up to 20 characters in FIX Tag 1. Any values over 20 characters will be truncated. The truncated values will be echoed back on execution reports and sent for clearing, end of day files, etc.	Same as NYSE Pillar - Tape B&C Symbols	Inbound FIX Orders and Cancel/Replace Requests may be sent with up to 16 characters in FIX Tag 1, which will be echoed back on execution reports and sent for clearing, end of day files, etc. Any values over 16 characters will result in session layer reject of the message due to invalid format.	Standard Pillar	Standard Pillar	Standard Pillar
4	Price, LastPx Formats on Outgoing Gateway Messages & XDP Price Scale #Gateways #MarketData	CCG/UTPDirect Price and LastPx fields on outgoing messages support up to 4 digits to the right of the decimal point	CCG/UTPDirect Price and LastPx fields on outgoing messages follow the Price Scale (either <u>3</u> , 4 or 6) of the symbol published in the XDP Symbol Index Mapping Message. The expected maximum number of significant digits to the right of the decimal is 5, with zeros placed as insignificant digits to fit the applicable price scale format.	CCG/UTPDirect Price and LastPx fields on outgoing messages follow the Price Scale (either <u>3</u> , 4 or 6) of the symbol published in the XDP Symbol Index Mapping Message. The expected maximum number of significant digits to the right of the decimal is 5, with zeros placed as insignificant digits to fit the applicable price scale format.	In Pillar Gateway, all price fields are formatted with a fixed price scale of 8. XDP Symbol Index Mapping Message supports the following Price Scales - <u>3</u> , 4 or 6	Standard Pillar	Standard Pillar	Standard Pillar
5	ExecID and ExecRefID #Gateways #MarketData	CCG/Binary CCG: - ExecID - this tag/field is populated on executions, busts, and corrections with the format "CLOrdID ActivityID" (FIX) or ActivityID (Binary) where ActivityID is represented as RRRRRSSSSS for gateway sessions subscribed to use the two-part ActivityID format. ActivityID uniqueness is maintained for all order activity that occurs per CLOrdID	CCG/Binary CCG: - ExecID - this tag/field is populated on executions and busts (corrections not supported in Pillar) with a unique TradeID. In the case of a bust, the TradeID represents the unique identifier of the bust action itself. Format is a string up to 10 char numeric (see section, "Trade Identifiers"). The TradeID is an unbundled, unique identifier provided to both sides of the trade. Note: if a firm is on both sides of the	Same as NYSE Pillar - Tape B&C Symbols	FIX Protocol: - ExecID - this tag/field is populated on all MsgType = 8 messages, with a string of up to 32 characters (alphanumeric), which is globally unique	Standard Pillar	Standard Pillar	Standard Pillar

	NYSE Equities UTP Platform		Pillar Trading Platform				
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
	<p>- ExecRefID - this tag/field is populated only on trade busts/corrections, and refers to the ExecID of the specific execution report that is being busted/corrected</p> <p>ActivityID Format Session Configuration: All Binary CCG users receive the two-part ActivityID.</p> <p>In addition to the two-part format, some CCG FIX order entry and drop copy sessions are configured to use an older, three-part ActivityID. For those sessions, it is represented GGRRRSSS</p> <p>Additional, FIX-only fields with two-part ActivityID – the following FIX tags are provided on order entry and drop copy gateway execution reports, populated with the two-part ActivityID portion of ExecID/ExecRefID:</p> <p>ERCRferenceNumber (9440), ExpERCRferenceNumber (9579) and PrevExpERCRferenceNumber (9704)</p>	<p>trade, it would receive the same value in ExecID for both the buy and sell orders</p> <p>- ExecRefID - this tag/field is populated only on trade busts (corrections not supported in Pillar), with the TradeID value of the original transaction which is being busted; format is a string up to 10 char numeric (see section, "Trade Identifiers")</p> <p>The following FIX tags are not supported, and are not sent on order entry nor drop copy gateway execution reports:</p> <p>ERCRferenceNumber (9440), ExpERCRferenceNumber (9579) and PrevExpERCRferenceNumber (9704)</p>		<p>- ExecRefID - this tag/field is populated only on trade busts (corrections not supported in Pillar), with the ExecID value of the original transaction which is being busted</p> <p>Binary Protocol:</p> <p>- ExecID and ExecRefID are not supported</p> <p>- Instead, each response message has its own SeqMsgID, which is globally unique and is referred back to on trade busts</p>			
6	<p>Firm Identifier</p> <p>Mnemonic</p> <p>#Gateways</p>	Mnemonic	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	MPID	Standard Pillar	Standard Pillar	Standard Pillar
7	<p>Order Identifiers</p> <p>Orders are identified on outgoing messages with MEOOrderID.</p> <p>#Gateways</p> <p>#MarketData</p> <p>This is published in XDP proprietary market data products in the OrderID field.</p>	<p>In CCG/Binary CCG, orders are identified with a string up to 10 char (FIX)/32 bit (Binary) MEOOrderID.</p> <p>The MEOOrderID must be concatenated with 3 other values provided in reference data messages in XDP 2.1proprietary market data</p>	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	<p>Orders are identified on outgoing messages with OrderID, an unsigned 64 bit value.</p> <p>This 64 bit value matches what is published in XDP 2.1proprietary market data products, in the OrderID field.</p>	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ
			<p>products, to form a 64 bit OrderID:</p> <p>GTCIndicator + SystemID + MarketID + MEOOrderID</p> <p>This 64 bit OrderID matches what is published in XDP 2.1 in the OrderID field.</p>					
8	Trade Identifiers #Gateways #MarketData	<p>Executions receive a DBExecID, which is a bundled identifier shared among all executions that participate in a single transaction (can be more than two orders).</p> <p>This is published in XDP proprietary market data products in the DBExecID field.</p>	<p>In CCG/Binary CCG, the DBExecID field will be repurposed, and populated instead with the Pillar TradeID (unsigned 32-bit value formatted as a string up 10 char numeric). The TradeID is an unbundled, unique identifier provided to both sides of the trade. Note: if a firm is on both sides of the trade, it would receive the same value in DBExecID for both the buy and sell orders</p> <p>- CCG (FIX) – the tag DBExecID (9483) is currently formatted as 6 char. This will be expanded to up to 10 char to accommodate the TradeID</p> <p>- Binary CCG - no change to DBExecID field format; it is already 10 char</p> <p>The unsigned 32-bit representation of this TradeID matches what is published in XDP 2.1 in the TradeID field.</p>	Same as NYSE Pillar - Tape B&C Symbols	<p>Executions receive a DealID, which is an unbundled identifier unique to each pair of orders that execute.</p> <p>DealID is made up of the following concatenated values, together forming an unsigned 64 bit value:</p> <p>GTCIndicator + SystemID + MarketID + TradeID</p> <p>The TradeID portion of this value matches what is published in XDP 2.1 proprietary market data products, in the TradeID field.</p> <p>In XDP 2.1, the DBExecID field is always populated with 0.</p>	Standard Pillar	Standard Pillar	Standard Pillar
9	Displayed Liquidity Indicator #Gateways	<p>On executions, a Displayed Liquidity Indicator is appended to end of the BillingRate tag (9426). The indicator designates how many shares (represented as a range of quantity) were displayed when the order was executed.</p> <p>This is informational purposes only, and does not have any effect on</p>	<p>The billing indicator portion of the BillingRate tag (9426) will continue to be populated. However, the second part, DisplayedLiquidityIndicator, will not be populated, except for non-displayed executions, which will receive "/0"</p>	Same as NYSE Pillar - Tape B&C Symbols	Not available in Pillar	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ
		transactional billing rates.						
10	Text on Execution Reports and Cancel/Cancel-Replace Rejects #Gateways	Reason text is provided on Execution Reports and Cancel/Cancel-Replace Rejects	- When an order is rejected or cancelled at CCG/Binary CCG, existing legacy gateway reject text will be returned - Full list of reason codes to be provided as an appendix to the CCG/Binary CCG protocol specifications	Same as NYSE Pillar - Tape B&C Symbols	A numeric reason code along with new descriptive text is provided on Execution Reports and Cancel/Cancel-Replace Reject. Example: "R028: Invalid Price"	Standard Pillar	Standard Pillar	Standard Pillar
11	Other Fields on Execution Reports #Gateways	The following fields/tags are provided on Execution Reports originating from NYSE UTP: - EQuoteExecType (9560) - NYSE Floor Broker FIX specification; NYSE Floor Broker Algo eQuote specification - NYSEDirect/AutoExID (9430) - NYSE CCG FIX Specification; NYSE Floor Broker Algo eQuote Specification - ClearingFirm (439) - NYSE CCG FIX Specification; NYSE Floor Broker FIX specification; NYSE Floor Broker Algo eQuote Specification - ContraBroker (375) - set to 'ANON' for orders executed on NYSE UTP or "AHX" for orders entered on NYSE UTP, then routed and executed at an away market - ExecBroker (76) - populated with broker IntroducingBadgeID from the incoming order if applicable; if not,	The following fields/tags have been eliminated, and are not provided on any messages: - EQuoteExecType (9560) - NYSEDirect/AutoExID (9430) - ClearingFirm (439) The following fields/tags will continue to be supported, but populated as follows: - ContraBroker (375) - always set to 'ANON' regardless of whether the order executed on NYSE Pillar or was entered on NYSE Pillar, then routed and executed at an away market - ExecBroker (76) – only populated with broker IntroducingBadgeID from the incoming order if applicable; if	Same as NYSE Pillar - Tape B&C Symbols	The following fields/tags have been eliminated, and are not provided on any messages: - EQuoteExecType (9560) - NYSEDirect/AutoExID (9430) - ClearingFirm (439) - ContraBroker (375) - ExecBroker (76)	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
		populated with clearing firm.	not, tag is not sent.					
12	Done for Day Messages #Gateways	<ul style="list-style-type: none"> - Done for Day messages (OrdStatus, ExecType = Done for Day) are optionally sent to CCG/Binary CCG sessions based on a mnemonic-level subscription service - The Done for Day messages are sent for all open orders as each individual symbol's closing trade is processed. For symbols that do not have a closing trade, an unsolicited "UROUT" message is sent at the conclusion of the Core Trading Session 	Standard Pillar (Regardless of whether firms are subscribed to receive them or not, Done for Day messages are sent for all open orders at the conclusion of the Core Trading Session.)	<u>Standard Pillar</u> <u>(Regardless of whether firms are subscribed to receive them or not, Done for Day messages are sent for all open orders at the conclusion of the Core Trading Session.)</u>	<ul style="list-style-type: none"> - Done for Day messages are not controlled by subscription; they are sent by default to all firms and all gateway sessions - The Done for Day messages are automatically sent for all open orders at the conclusion of the Core Trading Session 	Standard Pillar	Standard Pillar	Standard Pillar
13	Max Order Quantity #Gateways #OrderHandling	To Matching Engine - 25,000,000 shares To Broker Systems - 99,000,000 shares	To Matching Engine - Standard Pillar To Broker Systems - 99,000,000 shares	<u>To Matching Engine:</u> <u>- Auction Only Order types (MOO, LOO, MOC, LOC, Imbalance Offset for Close, Closing D Order, Opening D Order, Crowd orders, DMM orders representing manual interest for open and close) - 25,000,000 shares</u> <u>- All other orders - Standard Pillar</u> <u>To Broker Systems - 99,000,000 shares</u>	5,000,000 shares	Standard Pillar	Standard Pillar	Standard Pillar <u>Cross orders on Chicago - 25,000,000</u>
14	Max Order Price #Gateways #OrderHandling	9,999.99 for orders eligible for auto-execution 999,999.99 for orders ineligible for auto-execution	Standard Pillar, <u>except Max Price for securities with price scale of 3 is limited to 2 decimals to the right of the digit instead of 3 (\$999,999.99) - e.g., for Retail Price Improvement orders.</u>	Standard Pillar, <u>except Max Price for securities with price scale of 3 is limited to 2 decimals to the right of the digit instead of 3 (\$999,999.99) - e.g., for Retail Price Improvement orders.</u>	The systemic maximum Price value supported for order entry is based on the binary u32 limitation in XDP for price: <ul style="list-style-type: none"> - Price scale for individual securities is published in the XDP Symbol Index Mapping Message - Max price for securities with a price scale of 6 is \$4,294.672960 - Max price for securities with a price scale of 4 is \$429,467.2960 - <u>Max price for securities with a price scale of 3 is \$999,999.999</u> - Any price above these maximums will be rejected 	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
15	Market Order Collars #OrderHandling	<ul style="list-style-type: none"> - Market Collars are calculated off of the NBBO. When NBBO is crossed, NYSE best quote is used. - The reference price for the price buckets is NBBO - Market orders will trade/route up to (and including) the collars, and the residual will cancel after trading at the collars 	Standard Pillar	<u>Standard Pillar</u>	<ul style="list-style-type: none"> - Market Collars are calculated off of the Consolidated Last Sale (applicable only during Core Trading Session) - The reference price for the price bucket is the Consolidated Last Sale - Market orders will trade/route up to (not including) the collars. The residual will be held blind one quoting MPV inside the collars 	Standard Pillar	Standard Pillar	Standard Pillar
16	Limit Order Price Check #OrderHandling	<ul style="list-style-type: none"> - Limit Order Price Check is performed based on the Market Collars, Market Collars are calculated off of the NBBO. When NBBO is crossed, NYSE best quote is used. If NBBO is crossed and there is no NYSE best quote, limit order price check will not apply. - The reference price for the price buckets is NBBO - Limit Order Price Check won't apply before the opening or during the trading halts 	Standard Pillar	<p><u>Standard Pillar, but in addition Limit Order Price Check won't apply to the orders arriving before the opening and after the scheduled closing time.</u></p> <p><u>Limit orders arriving prior to the opening will not be re-evaluated for Limit Order Price Check after the auction or if the stock transitions into the close without opening</u></p>	<ul style="list-style-type: none"> - Limit Order Price Checks are calculated off of the NBBO. When NBBO is crossed, it is still used for limit order price check. - The reference price for the price bucket is the Consolidated Last Sale - Limit Order Price Check is applicable at all times, except when there is no NBBO in which case the check is not performed. Orders not eligible for the current session at the time of arrival will be evaluated against the limit order price checks prior to being eligible and placed on the book. - <u>For primary symbols only - Limit Order Price Check is not applicable for orders arriving during the halt. Limit orders arriving during the halt will not be re-evaluated for Limit Order Price Check after the auction or if halt transitions into the close</u> 	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar
17	Working Price on Outgoing Messages #Gateways	<ul style="list-style-type: none"> - Outgoing messages (acks, fills, UROUTs) receive Limit Price in the Price field/tag 	<ul style="list-style-type: none"> - Outgoing messages (acks, fills, UROUTs) receive Working Price in the Price field/tag - Working price on Market Orders - 	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	<ul style="list-style-type: none"> - Outgoing messages (acks, fills, UROUTs) receive Limit Price and Working Price in separate fields/tags - The working price for a Market Order is 	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
	#OrderHandling		Standard Pillar		returned as 0 if the order is not live upon entry - A Market Order that is live upon entry will return either the contra-side NBBO, 1 MPV inside the contra-side trading collar, or the contra-side LULD band in the WorkingPrice field/tag			
18	Symbol Auction Eligibility #Auctions	All NYSE listed (Tape A) primary symbols are Auction Eligible	All Tape B&C symbols are Non-Auction Eligible	<u>All NYSE listed (Tape A) primary symbols are Auction Eligible</u>	Re-opening auctions are not conducted for Non-Primary symbols. Symbol auction eligibility: Market-specific.	Standard Pillar, and: - All NYSE Arca listed primary symbols are Auction Eligible - All non-primary symbols are Auction Eligible	Standard Pillar, and: - All NYSE American listed primary symbols are Auction Eligible - All non-primary symbols are Non-Auction Eligible	All symbols are Non-Auction Eligible
19	Auction Imbalance Publication Triggers, Times and Intervals (all times represented as Eastern) #Auctions #MarketData	Core Opening Auction: Imbalances are published until the stock opens: - 8:30 AM – published every 5 minutes - 9:00 AM – published every 1 minute - 9:20 AM – published every 5 seconds - Imbalances are NOT published for IPOs or Direct Listings - After the stock opens, the final Imbalance message with 0 imbalance is published	All Tape B&C symbols are Non-Auction-Eligible	<u>No Early Opening imbalances</u> Core Opening Auction: <u>- Imbalances publication begins at 8:00 AM; published every 1 second, if changed from previous second, until the stock opens</u> <u>- Imbalances are NOT published for IPOs or Direct Listings</u> <u>- After the stock opens, NO zero imbalance message is published</u>	Applicability and timing of the following are market-specific, but functionality is standard: Early Opening Auction – begins 30 minutes before Early Opening Auction; published every 1 second, if changed from previous second Core Opening Auction – publication begins 90 minutes before Core Opening Auction; published every 1 second, if changed from previous second <u>- Imbalances are published for IPOs and Direct Listings</u> <u>- After the stock opens, NO zero imbalance message is published</u>	- Early Opening Auction: publication begins 3:30 AM - Core Opening Auction: Standard Pillar	- Early Opening Auction: publication begins 6:30 AM - Core Opening Auction: Standard Pillar	All symbols are Non-Auction-Eligible

NYSE Equities UTP Platform		Pillar Trading Platform				
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
<p>Re-opening Auction:</p> <ul style="list-style-type: none"> - Published only during LULD and MWCB1,2 halts - Begins publishing immediately with trading halt, every 5 seconds <p>- After the stock re-opens, the final Imbalance message with 0 imbalance is published</p> <p>Closing Auction:</p> <ul style="list-style-type: none"> - 3:45-50 PM – regulatory imbalance, if imbalance is >= 50,000 shares, - informational order imbalance publication begins at 3:45-50 PM to XDP and at 2:00 PM to brokers, and is published every 5 seconds until 4:00PM <p>- After the stock closes, the final Imbalance message with 0 imbalance is published</p>		<p>Re-opening Auction:</p> <ul style="list-style-type: none"> - <u>Standard Pillar</u> <p>- After the stock re-opens, NO zero imbalance message is published</p> <p>Closing Auction:</p> <ul style="list-style-type: none"> - 3:50 PM – regulatory imbalance, if imbalance is >= 500 round lots, - informational order imbalance publication begins at 3:50 PM to XDP and at 2:00 PM to brokers, and is published every 1 second, if changed from previous second, until the stock closes (to reflect changes including the re-pricing of ALO and non-routable orders and for verbal crowd interest) <p>- After the stock closes, NO zero imbalance message is published</p>	<p>Re-opening Auction – publication begins immediately with trading halt; published every 1 second, if changed from previous second</p> <ul style="list-style-type: none"> - <u>Published during regulatory halt as well as during LULD or MWCB 1/2 halts</u> - <u>If the halt occurs prior to the initial opening of the stock, Pillar stops publication of Opening Imbalances and starts publication of Halt Imbalances. As soon as the stock is no longer halted, Pillar will resume with publication of Opening Imbalances until the stock opens</u> <p>- After the stock re-opens, NO zero imbalance message is published</p> <p>Closing Auction – publication begins 60 minutes before Closing Auction; published every 1 second, if changed from previous second</p> <p>- After the stock closes, NO zero imbalance message is published</p>	<p>- Re-opening Auction: Standard Pillar</p> <p>- Closing Auction: Standard Pillar</p>	<p>- Re-opening Auction: Standard Pillar</p> <p>- Closing Auction: Standard Pillar</p>	
<p>20</p> <p><u>Regulatory Imbalance Publication Time</u></p> <p>#Auctions</p> <p>#MarketData</p>	<p><u>Regulatory Imbalance Publication Time is 3:45-50 PM</u></p> <p><u>In addition to the time of publication of Regulatory Imbalances, this time is used for:</u></p>	<p><u>Regulatory Imbalance Publication Time is 3:50 PM</u></p> <p><u>In addition to the time of publication of Regulatory Imbalances, this time is used for:</u></p>	<p><u>Applicable to NYSE primary symbols only</u></p>	<p><u>N/A</u></p>	<p><u>N/A</u></p>	<p><u>N/A</u></p>

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
21	Auction Collars #Auctions #MarketData	<ul style="list-style-type: none"> - <u>MOC/LOC cutoff time</u> - <u>Start time for publication of Informational Closing Imbalances</u> No auction collars; DMM selects opening/closing price	All Tape B&C symbols are Non-Auction-Eligible	<ul style="list-style-type: none"> - <u>MOC/LOC cutoff time</u> - <u>Start time for publication of Informational Closing Imbalances</u> <u>No auction collars; DMM selects opening/closing price</u>	Market-specific	Opening and Trading Halt Auction Collars are as follows based on Auction Reference Price Ranges below: \$0.00 - \$25.00 – 10% \$25.01 – \$50.00 – 5% \$50.01 and above – 3% Closing Auction Collar Percentages are as follows based on the Auction Reference Price Ranges below: \$0.00 - \$25.00 – 5% \$25.01 – \$50.00 – 2% \$50.01 and above – 1%	All Auction Collars are as follows: Greater of \$0.50 or 10% of the Auction Reference Price	All symbols are Non-Auction-Eligible
22	Liquidity Indicators - Auction and NYSE Floor Broker	<ul style="list-style-type: none"> - Execution Reports for orders executed in opening/re-opening/closing auctions are populated with liquidity 	All Tape B&C symbols are Non-Auction-Eligible	<u>Same as NYSE UTP, plus NEW in Pillar:</u> <u>BillingRate (9426) = 18 - for NYSE Floor Broker Cross executions. This</u>	Execution Reports for orders executed in opening/re-opening/closing auctions are populated with liquidity indicators in the following field:	Standard Pillar <u>* See changes in</u>	Standard Pillar <u>* See changes in</u>	All symbols are Non-Auction-Eligible

	NYSE Equities UTP Platform	Pillar Trading Platform					
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
Cross #Gateways #Auctions	indicators in the following fields: BillingRate (9426) BillingIndicator (9578)		<u>value will be sent for customer parent orders that participated in a Broker Cross execution</u>	<p>- LiquidityIndicator (9730)</p> <p><i>Opening/Re-opening</i> - Market Day, MOO, LOO executed in opening/re-opening - receive O - All Sub Dollar Executions executed in opening/re-opening - receive OZ</p> <p><i>Closing</i> - Market Day, MOC, LOC executed in closing - receive C - All Sub Dollar Executions executed in closing - receive CZ</p> <p><i>Opening/Re-opening</i> - Market Day, MOO executed in opening/re-opening - receive OM - Sub Dollar Market Day, MOO executed in opening/re-opening - receive OMZ - Sub Dollar Limit Day executed in opening/re-opening - receive OLZ - LOO, Opening D Order (NYSE Only) executed in opening/re-opening - receive O - Sub Dollar LOO, Opening D Order (NYSE only) executed in opening/re-opening - receive OZ</p> <p><i>Closing</i> - Market Day, MOC executed in closing - receive CM - Sub Dollar Market Day, MOC executed in closing - receive CMZ - Sub Dollar Limit Day executed in closing - receive CLZ - LOC executed in closing - receive C - Sub Dollar LOC executed in closing - receive CZ - NEW - Imbalance Offset on Close (NYSE only) executed in Closing - receive CIO - NEW - Sub Dollar Imbalance Offset on Close (NYSE only) executed in Closing - receive CIOZ - NEW - Closing D Order executed in closing (NYSE only) when received prior to 25 minutes before the close - receive CED</p>	<u>Standard Pillar column</u>	<u>Standard Pillar column</u>	

NYSE Equities UTP Platform		Pillar Trading Platform						
NYSE UTP	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
				<ul style="list-style-type: none"> - NEW - Sub Dollar Closing D Order executed in closing (NYSE only) when received prior to 25 minutes before the close - receive CEDZ - NEW - Closing D Order executed in closing (NYSE only) when received in between 25 minutes and 3 minutes before the close - receive CMD - NEW - Sub Dollar Closing D Order executed in closing (NYSE only) when received in between 25 minutes and 3 minutes before the close - receive CMDZ - NEW - Closing D Order executed in closing (NYSE only) when received after 3 minutes before the close - receive CLD - NEW - Sub Dollar Closing D Order executed in closing (NYSE only) when received after 3 minutes before the close - receive CLDZ 				
23	Opening & Closing Quote Conditions in SIP & XDP BBO #MarketData	<ul style="list-style-type: none"> - Quote condition "O" is provided on the first quote of the day to SIP and XDP - Quote condition "C" is provided on the last quote of the day to XDP (published at 4:05 PM) 	Standard Pillar	<ul style="list-style-type: none"> - <u>Quote condition "O" is provided on the first quote of the day to SIP and XDP</u> - <u>There will be NO quote with quote condition 'C' published. Instead, NYSE BBO will be zeroed out at the scheduled closing time (4:00 PM)</u> 	All quotes, including the first and last of the day, are published with quote condition "R" to both SIP and XDP.	Standard Pillar	Standard Pillar	Standard Pillar
24	Opening, Closing and Primary Only Orders - for Non-primary Symbols #OrderHandling #Auctions	<ul style="list-style-type: none"> - Opening Only Order (Market, Limit), MOC, LOC orders are rejected for non-primary symbols - Orders for non-primary symbols are rejected - Primary Only orders are not available 	<ul style="list-style-type: none"> - MOO, LOO, MOC, LOC orders follow Standard Pillar Behavior for non-primary, non-auction eligible symbols - eQuotes with instructions of EQD* with DiscretionaryVolume > 0 and PegInd = N will be routed to the primary listing market with Auction Only Order instructions - Primary Only orders are not available 	<ul style="list-style-type: none"> <u>N/A</u> <u>(Tape A is all NYSE primary listed symbols)</u> 	<ul style="list-style-type: none"> - MOO, LOO, MOC, LOC Orders for non-primary symbols that are also non-auction eligible on the Pillar market will be routed directly to the primary market of the specified symbol - Primary Only orders are available for direct routing to the primary market of the specified symbol 	Standard Pillar	Standard Pillar	Standard Pillar Note: all symbols are non-primary

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
25	Market Orders - for Non-primary symbols #OrderHandling #Auctions	- Market orders are rejected for non-primary symbols	Standard Pillar	<u>N/A</u> <u>(Tape A is all NYSE primary listed symbols)</u>	<p>- Market orders sent in non-primary securities before the primary market opening trade will be sent to the primary market as Market Day to participate in the opening trade. They will be sent to primary market until a trade occurs on the primary market or 10 am whichever comes sooner.</p> <p>- Market orders sent in non-primary securities during a halt symbol phase will be sent to the primary as Market Day for primary re-opening</p>	Standard Pillar	Standard Pillar	Standard Pillar
26	Add Liquidity Only (ALO) Order #Gateways #OrderHandling	<p>- Reserve Quantity is allowed</p> <p>- Will not execute as a liquidity taker in any circumstances, always re-pricing to avoid routing or trading</p> <p>- Working price and display price are always equal. An ALO Order that locks or crosses local interest or away markets will re-price, both working and displaying 1 MPV worse than the best local contra-side interest or the contra-side PBBO, whichever is better. When re-pricing against local interest, the order will work and display 1 MPV worse than the contra-side order, regardless of whether that order is displayed or non-displayed (excluding MPL and RPI orders)</p>	Standard Pillar, but Non-Display Remove functionality is not available on Tape B&C	<u>Same as in NYSE Pillar - Tape B&C Symbols</u>	<p>- Reserve Quantity is not supported</p> <p>- An ALO Order that crosses any interest (displayed or non-displayed), excluding MPL and RPI, and can receive price improvement will execute and be billed as a taker</p> <p>- If an ALO Order would lock displayed interest at the PBBO, it will be assigned a working price and display price 1 MPV worse than the locking price. If an ALO Order would lock non-displayed interest at the PBBO, it will be assigned a working price at the contra-side PBBO and a display price 1 MPV worse than the locking price. If an ALO Order would lock the PBBO with no local displayed interest at that price, it will be assigned a working price at the contra-side PBBO and a display price 1 MPV worse than the locking price. If an ALO Order would lock non-displayed interest priced better than the PBBO, it will be assigned a working price and display price at the locking price. Once resting, a buy (sell) ALO will be repriced as described above if displayed orders to sell (buy) or the PBO (PBB) reprice higher (lower). If the PBO (PBB) updates to lock/cross the display price of the buy (sell) ALO, the working price would adjust to be equal to the display price if necessary, consistent with the behavior for a Non-Routable Limit Order</p> <p>A resting Non-routable Limit Order or Non-</p>	Standard Pillar	<u>Standard Pillar</u> <u>ALO Orders are not supported (Limit ALO, Day ISO ALO, MPL ALO)</u> <u>Non-Display Remove functionality is not supported</u>	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
					<p>Displayed Limit Order designated with a Non-Display Remove Modifier will trade as the liquidity taker against an arriving ALO order that locks the undisplayed price of the resting order</p> <p>- ALO Orders that cross only away market quotes will display one MPV worse than the contra-side interest but have a working price equal to the contra-side PBBO</p>			
27	Reserve Order #Gateways #OrderHandling	<p>Reserve order may be entered with a round lot or mixed lot Publish Quantity (MaxFloor/ResPubQty).</p> <p>Reserve order will replenish up to the published quantity every time the displayed quantity is reduced (by execution, routing, etc)</p> <p>Routable reserve order will be evaluated for routing upon replenishment if there is no other displayable interest greater than 1 round lot at the quote price AND if the reserve order's displayed quantity is fully executed</p>	Standard Pillar	<u>Standard Pillar</u>	<p>Reserve order may only be entered with Publish Quantity (MaxFloor/ResPubQty) = a multiple of the symbol's round lot parameter. Mixed lots are rejected.</p> <p>Reserve order will be replenished only when the displayed quantity goes below a round lot, in which case it will be replenished for the lower of the published quantity or the full quantity of the order</p> <p>Every replenishment is treated as a new order for evaluation of routing</p>	Standard Pillar	Standard Pillar	Standard Pillar
28	Day ISO and Day ISO ALO Orders #Gateways #OrderHandling	<p>- Reserve Quantity is allowed</p> <p>- ISO Order types (Day ISO, Day ISO ALO) will re-price to the contra side LULD bands if priced through them.</p>	Standard Pillar	<u>Standard Pillar</u>	<p>- Reserve Quantity is not supported</p> <p>- ISO Order types (Day ISO, Day ISO ALO) will sweep to the contra side band and cancel if priced through LULD band on entry and will be cancelled if priced through contra side LULD band while resting as result of a LULD Band Update</p>	Standard Pillar	<u>Standard Pillar</u> <u>Day ISO and Day ISO ALO orders are not supported</u>	Standard Pillar
29	Do Not Ship (DNS) Order/ Non-Routable Limit Order	A DNS order that locks or crosses an away market quote will be cancelled to avoid routing to the away market	DNS Order will be converted to Pillar Non-Routable Limit Order, and follow Standard Pillar Behavior, but Non-Display Remove functionality is not available on Tape B&C	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	<p>- DNS order not available in Pillar</p> <p>- Pillar offers a Non-Routable Limit Order, which when locking/crossing away markets will display one MPV worse than the contra-side PBBO but</p>	Standard Pillar	<u>Standard Pillar, but Non-Display Remove functionality is not supported</u>	Standard Pillar

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
	#OrderHandling				<p>have a working price equal to the contra-side PBBO</p> <p>- A resting Non-routable Limit Order designated with a Non-Display Remove Modifier will trade as the liquidity taker against an arriving ALO order that locks the undisplayed price of the resting order</p>			
30	Zero Display Reserve Order/ Non-Displayed Limit Order #OrderHandling	<p>- Can only be entered after the Opening Auction; if entered prior, will be rejected</p> <p>- Non-Displayed Limit order can be routed to away markets</p>	<p>Zero Display Reserve Order will be called Pillar Non-Displayed Limit Order, and will follow Standard Pillar Behavior, but Non-Display Remove functionality is not available on Tape B&C</p> <p><u>* See changes in Standard Pillar column</u></p>	<p><u>Same as NYSE Pillar - Tape B&C Symbols</u></p>	<p>- Non-Displayed Limit order is rejected if it arrives pre-open and during a halt The Pillar Non-Displayed Limit Order can be entered as soon as order entry begins for the day, prior to the start of the Early Trading Session</p> <p>- Non-Displayed Limit order is not routable</p> <p>- A resting Non-Displayed Limit Order designated with a Non-Display Remove Modifier will trade as the liquidity taker against an arriving ALO order that locks the undisplayed price of the resting order</p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar, but Non-Display Remove functionality is not supported</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>
31	MPL Order #Gateways #OrderHandling	<p>Order Handling:</p> <p>- MPL IOC order can be entered with OrderQty less than one round lot.</p> <p>- MPL order can only be evaluated for trading at the mid-point of the PBBO, even during Sell Short Restriction</p> <p>- MPL order can only trade at the mid-point of the PBBO</p> <p>- MPL order will not trade if the mid-point is below a dollar</p>	<p>Order Handling - Standard Pillar, except:</p>	<p><u>Same as NYSE Pillar - Tape B&C Symbols</u></p>	<p>Order Handling:</p> <p>- MPL IOC order must be entered with OrderQty of at least one round lot.</p> <p>- MPL order will peg to the mid-point of the PBBO, except during Sell Short Restriction, when they peg to the mid-point of the NBBO</p> <p>- MPL order can sweep up to the mid-point on arrival and when executed as an aggressing order once resting</p> <p>- MPL order will trade even if the mid-point is below a dollar</p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar, but Non-Display Remove functionality is not supported</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>

NYSE Equities UTP Platform		Pillar Trading Platform						
NYSE UTP	NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ	
		<ul style="list-style-type: none"> - Resting MPL Day orders with Minimum Trade Size (MinQty) or Minimum Fill (MinimumTriggerVolume) will not trade on parity. They will be sequenced after all displayed and non-displayed interest, in the order of increasing MinQty or MinimumTriggerVolume size/time. - Non-Display Remove functionality is not available on Tape B&C - Limit Orders cannot be designated with a “No Midpoint Execution Modifier.” 		<ul style="list-style-type: none"> - Resting MPL Day orders with Minimum Trade Size (MinQty), both with and without Minimum Fill instruction, are sequenced together with any other non-displayed interest - MPL order can have Non-Display Remove Modifier - Limit Orders can include a designation of “No Midpoint Execution Modifier” and will not trade on arrival with MPL Orders. 				
32	Primary Pegged/ Non-Displayed Primary Pegged Order #OrderHandling #Auctions	<ul style="list-style-type: none"> - Pegging eQuote pegs to the PBBO even during Sell Short Restriction (SSR) - Pegging eQuote can route to away markets when filed at its limit price - On arrival, if there is no same-side PBBO, Pegging eQuote will be accepted - Odd lot pegging orders are accepted - Pegging orders can be ALO - Two prices are provided on the order - limit price and ceiling/floor price. Ceiling/floor price defines the highest/lowest price the buy/sell pegging order will peg. Limit price defines the lowest/highest price the buy/sell pegging order will be resting - Min peg to functionality is supported (if pegging order cannot peg to the 	<ul style="list-style-type: none"> - Pegged Orders without ceiling/floor price will be rejected with “R016: Invalid Price” - Displayed and reserve pegging orders will be called Primary Pegged Orders in Pillar, and follow the Standard Pillar functionality for Primary Peg - Zero displayed peg orders will be called Non-Displayed Primary Pegged Orders in Pillar, and follow the Standard Pillar functionality for Non-Displayed Primary Peg 	<ul style="list-style-type: none"> - Same as NYSE Pillar - Tape B&C Symbols 	<ul style="list-style-type: none"> - Primary Pegged Orders peg to the same-side PBBO, except during SSR, when they peg to the NBBO - Primary Pegged Order never routes to away markets - On arrival, if there is no same-side PBBO, Primary Pegged Order is rejected - Odd lot Primary Pegged Orders are rejected - Primary Pegged orders cannot have ALO modifier. Such combination will be rejected - Primary Pegged orders have only one price - limit price. It defines the highest/lowest price the buy/sell pegging order will peg - Min peg to functionality is not offered 	<ul style="list-style-type: none"> Standard Pillar, but Non-Displayed Pegged Orders are not available * See changes in Standard Pillar column 	<ul style="list-style-type: none"> Standard Pillar, but Primary Pegged Orders are not available. * See changes in Standard Pillar column 	<ul style="list-style-type: none"> Standard Pillar, but Non-Displayed Pegged Orders are not available

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
	<p>PBBO because it doesn't satisfy the min peg to requirements, it will peg to the closest interest to the PBBO)</p> <p>- When PBBO is locked or crossed, pegging order will peg to the next displayable interest or protected away quote priced worse than the PBBO within the order's specified price range. If the pegging order cannot peg within the specified price range, it will peg at its limit price</p> <p>- Pegging orders are eligible to participate in all auctions</p>		<p>- Primary Pegged orders are not eligible for participation in the Closing Auction</p>	<p>- When PBBO is locked/crossed, newly arriving Primary Pegged Orders will be rejected. Resting Primary Pegged orders will remain at the last pegged price before the locked/crossed PBBO and be eligible for execution</p> <p>- When PBBO is locked/crossed, both newly arriving and resting Non-Displayed Primary Pegged Orders will be accepted, but held not eligible to trade</p> <p>- Primary Pegged orders are not eligible for participation in the Closing Auction on primary symbols</p>			
33	<p>SOC & IOC Orders</p> <p>#OrderHandling</p> <p>#Auctions</p> <p>- An IOC order is routable</p> <p>- An SOC order is non-routable</p> <p>- Both SOC and IOC orders are accepted prior to the opening for participation in the opening auction</p>	<p>- IOC order is converted to Routable IOC, and follows Standard Pillar Behavior</p> <p>- SOC order is converted to regular IOC, and follows Standard Pillar behavior</p>	<p><u>Same as for NYSE Pillar - Tape B&C Symbols</u></p>	<p>- A Routable IOC Order is a distinct order type</p> <p>- A regular IOC Order is non-routable, by default</p> <p>- Both routable and non-routable IOC orders are rejected prior to the opening and therefore, will not participate in the opening auction</p>	Standard Pillar	Standard Pillar	Standard Pillar

		Pillar Trading Platform						
NYSE Equities UTP Platform		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
34	Minimum Trade Size and Minimum Fill #Gateways #OrderHandling	<p>- Minimum Trade Size (MinQty) can be entered on any immediate or cancel orders (IOC, SOC, ISO IOC, Trade-at ISO, MPL IOC).</p> <p>- MinimumTriggerVolume can be entered on MPL orders (IOC, Day, ALO) only</p> <p>- DNS, MOO, LOO and Market Day orders can be entered with MinQty, and the field is ignored.</p> <p>- The value specified for Minimum Trade Size (MinQty) and MinimumTriggerVolume may be less than one round lot</p> <p>- The value specified for MinimumTriggerVolume may be greater than the OrderQty</p>	<p>Standard Pillar (* See changes in Standard Pillar column), but:</p> <p>- Discretionary Peg Order not available</p> <p>- For Limit IOC orders, Minimum Trade Size (MinQty) must be entered with RoutingInstruction = SOC, as this is the CCG/UTPDirect designation for regular, non-routable IOC</p> <p>- Order entered with both MinQty and MinimumTriggerVolume is rejected</p> <p>- Order entered with EITHER MinQty or MinimumTriggerVolume is handled as Minimum Trade Size order</p> <p><u>- Order entered with MinQty is handled as Minimum Trade Size order</u></p> <p><u>- Order entered with MinimumTriggerVolume is handled as Minimum Fill order</u></p>	<p><u>Same as for NYSE Pillar - Tape B&C Symbols</u></p>	<p>- Minimum Trade Size (MinQty) can be entered on the following order types, with or without an optional "Minimum Fill" instruction.</p> <ul style="list-style-type: none"> - MPL IOC - MPL Day - MPL ALO - adding support for Min Fill, in addition to existing support for Min Trade Size - Discretionary Peg Order - Limit IOC - adding support for Min Fill, in addition to existing support for Min Trade Size - Non-Displayed Primary Peg - adding support for both Min Trade Size and Min Fill (both previously available only on NYSE American) - Non-Displayed Limit - adding support for both Min Trade Size and Min Fill <p>It cannot be entered on Routable IOC, ISO IOC and Trade-at ISO orders.</p> <p>- Non-Routable Limit, MOO, LOO, and Market Day orders do not support MinQty designation. If entered, they will be rejected.</p> <p>- The value specified for Minimum Trade Size or Minimum Fill (both represented via the MinQty field) must be at least one round lot and less than or equal to the OrderQty (or zero)</p> <p>- On arrival, an order with MinQty and Min Fill will trade only against individual resting contra-side orders that each satisfy the MinQty. On arrival, an order with MinQty that does not have this modifier will trade with contra-side orders</p>	<p>Standard Pillar, but Discretionary Peg Order and Non-Displayed Primary Peg Order are not available</p> <p>* See changes in Standard Pillar column</p>	<p>Standard Pillar, but MPL ALO is not available</p> <p>* See changes in Standard Pillar column</p>	<p>Standard Pillar, but Discretionary Peg Order and Non-Displayed Primary Peg Order are not available</p> <p>* See changes in Standard Pillar column</p>

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
				<p>that in aggregate or individually satisfy the MinQty</p> <p>- Once resting, an order with MinQty will continue to be evaluated against individual arriving contra-side orders, regardless of adding the Min Fill modifier</p> <p>- Once resting, when the value specified for Minimum Trade Size or Minimum Fill (both represented via the MinQty field) is greater than the leaves quantity of the order, the balance of the order will be cancelled.</p>				
35	Setter Priority #General	<p>- NYSE best quote setter is entitled to setter priority allocation</p> <p>- Any time the round lot order establishes the NYSE best, it gains setter priority</p>	Standard Pillar	<u>Standard Pillar</u>	<p>- NYSE best quote setter that either sets or joins the NBBO is entitled to setter priority allocation</p> <p>- Setter Priority can be gained on arrival, when interest returns unexecuted from the away market, on re-pricing, on replenishment, or when it becomes eligible to trade for the first time upon transitioning to a new trading session</p>	N/A	N/A	N/A
36	Parity #General	<p>- Only supported for Tape A symbols</p>	<u>Standard Pillar Supported for all symbols</u>	<u>Supported for all symbols</u>	<u>-Supported for Tape B&C symbols Market Specific</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
37	Self-Trade Prevention in parity market model #General #OrderHandling	<p>- Only STPN and STPO modifiers are supported</p> <p>- The orders with Minimum Trade Size (MinQty) or Minimum Trigger Volume (OppositeSideMinSize) are rejected if they have STP modifier</p> <p>- Incoming STP order will execute against every non-matching STP order at a price level, skipping the matching</p>	<p>- Only STPN and STPO modifiers are supported</p> <p>- The orders with Minimum Trade Size (MinQty) or Minimum Trigger Volume (OppositeSideMinSize) are accepted if they have STP modifier</p> <p>- <u>When incoming interest is STPN</u> - If a resting matching STP order is in a priority category that allocates orders</p>	<u>Same as for NYSE Pillar - Tape B&C Symbols</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	

NYSE Equities UTP Platform		Pillar Trading Platform				
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
<p>STP orders. After that if there is a residual of the incoming STP order, either the incoming order will be cancelled (if incoming order is STPN), or all resting matching STP orders (if incoming order is STPO). If there is no residual of the incoming order, the resting STPO orders which were skipped will not be cancelled.</p>	<p>on price-time priority, the incoming order will be cancelled and the resting order marked with one of the STP modifiers will remain on the book. If a resting matching STP order is in a priority category that allocates orders on parity, none of the orders eligible for a parity allocation in that priority category will receive an allocation and the incoming order will be cancelled.</p> <p>- <u>When incoming interest is STPO</u> - If a resting matching STP order is in a priority category that allocates orders on price-time priority, the resting matching STP order will be cancelled, and the incoming STPO order will remain on the book. If a resting matching STP order is in a priority category that allocates orders on parity, all resting matching STP orders in that priority category that would have been considered for an allocation will not be eligible for a parity allocation and will be cancelled. The incoming STPO order will be eligible to trade on parity with orders in that priority category that do not have a matching STP modifier. Resting orders in that priority category with an STP modifier from the same Client ID that would not have been eligible for a parity allocation will remain on the book</p> <p><u>- A resting D Order designated with an STP modifier that is triggered to exercise discretion and is not an Aggressing Order will not trade at a discretionary price if there is a matching STP order on the contra-side. In such case, the D Order will</u></p>					

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
38	LULD Re-pricing #OrderHandling	- When the orders re-price due to the LULD bands, they keep their effective sequence	Standard Pillar, but the option to <u>cancel instead of</u> re-price will not be available.	<u>Same as for NYSE Pillar - Tape B&C Symbols</u>	- Any quantity of Market Orders, Limit IOC, and Day ISO Orders that cannot be executed at or within the Price Bands will be cancelled - Default behavior for Limit Orders is that they will be re-priced to the LULD Price bands and receive a new effective sequence - Option to cancel instead of re-pricing Limit Orders and MPL Orders	Standard Pillar	Standard Pillar, but Day ISO Order not available	Standard Pillar
39	Repricing of Resting Limit Orders when Attempting to Quote through an Away Market #OrderHandling	When current BB(BO) is crossed by an Away Market PBO(PBB) and the current NYSE BB(BO) executes or cancels, and the next price point would cause a publication of the quote which would still be locking or crossing the away quote - The routable orders that are locking/crossing the away quote(s) will be routed to the away market quote, and non-routable (DNS) orders will be cancelled	Standard Pillar - DNS order is converted to Non-Routable Limit Order, and follows Standard Pillar Behavior (see section, "Do Not Ship Order/Non-routable Limit Order") <u>* See changes in Standard Pillar column</u>	<u>Same as for NYSE Pillar - Tape B&C Symbols</u>	When current BB(BO) is crossed by an Away Market PBO(PBB) and the current BB(BO) executes or cancels, and the next price point would cause a publication of the quote which would still be locking or crossing the away quote: - The orders that are locking/crossing the away quote(s) are re-priced to the price of the best away market quote until the quote is updated - Re-priced orders to buy(sell) would be assigned a working price equal to the PBO(PBB), and displayed orders would be assigned a display price one MPV below (above) the PBO(PBB) - If a Day ISO to buy(sell) arrives at a price at or above(below) the Away Market PBO(PBB): — and the quantity of the DAY ISO that would — post is at least a round lot quantity, it will — post at its limit price and all resting orders — will reprice to their limit prices or the — price of the ISO, whichever is more — restrictive — and the quantity of the DAY ISO that would	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar, but Day ISO Order not available <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
					<p>— post is an odd lot quantity, it would be assigned a display price one MPV below (above) the PBO(PBB) and a working price equal to the PBO(PBB) and posts with any remaining quantity, it will post at its limit price and all resting order will reprice to their limit prices or the price of the ISO, whichever is more restrictive. If the quantity of the Day ISO that would post is an odd lot quantity and is not joined by any other quotable interest that would allow it to stand its ground, the odd lot Day ISO would reprice off of the next away market PBBO update that crosses it, consistent with resting Odd Lot behavior</p>			
40	Odd Lot Handling #MarketData #OrderHandling	<p>- Only At priced odd lots are aggregated to SIP</p> <p>- Resting Odd Lot displayed orders can be routed to away markets</p> <p>-Resting buy (sell) Odd lot displayed orders stand their ground if locked or crossed by an away market PBO (PBB), and may receive price improvement at the away market PBO (PBB) price against arriving contra sell (buy) side orders at or below (above) the PBO(PBB) price</p>	<p>Standard Pillar, but does not support Proactive if Locked</p> <p><u>* See changes in Standard Pillar column</u></p>	<p><u>Same as for NYSE Pillar - Tape B&C Symbols</u></p>	<p>- Odd lots at multiple price levels that can add up to at least one round lot and establish a new Best Bid/Offer, are aggregated down/up to the most aggressive price and quoted to SIP</p> <p>- Resting Odd Lot displayed orders can only be routed to away markets when designated Proactive if LockedResting buy(sell) Odd Lot displayed orders stand their ground if locked or crossed by an away market PBO (PBB), and may receive price improvement at the away market PBO (PBB) price against arriving contra sell (buy) side orders at or below (above) the PBO(PBB) price will have their working prices and display prices adjusted to equal to the higher (lower) of the away market PBO (PBB) price or the same side PBB (PBO). When the PBBO is locked or crossed, an odd lot will not have its working price adjusted again until the PBBO updates to be unlocked or uncrossed</p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>
41	Evaluation for Routing #OrderHandling	<p>NYSE only routes to SIP quotes (top of book only)</p>	<p>Standard Pillar, but will not route to markets not displaying protected quotations.</p>	<p><u>Same as for NYSE Pillar - Tape B&C Symbols</u></p>	<p>Pillar routes to SIP and prop quotes, and therefore will route to depth and/or top of book. Pillar also routes to markets not displaying protected quotations unless instructed not to do so.</p>	<p>Standard Pillar</p>	<p>Standard Pillar, but will not route to markets not displaying protected quotations.</p>	<p>Standard Pillar, but will not route to markets not displaying protected quotations.</p>

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
42	Partially Routed Order with Quantity Returned Unexecuted from Away Market #MarketData #OrderHandling	The returned quantity is treated as a newly arriving order and gets a new effective sequence. It gets assigned a different MEOrder ID	Standard Pillar	<u>Standard Pillar</u>	When interest is returned unexecuted from the away market, the resting quantity of this order will be increased by the returned unexecuted quantity, and the order keeps its most recent effective sequence. The order also keeps its original OrderID. A Modify message will be sent to XDP Integrated Feed when the resting quantity of the order is increased by the returned unexecuted quantity from the away market	Standard Pillar	Standard Pillar	Standard Pillar
43	Credit Limits on Non-NMS Routing #OrderHandling	None	Standard Pillar, with limits configured per risk group	<u>N/A</u>	Credit limits are configured per MPID and calculated only for: <ul style="list-style-type: none"> - Primary Only orders - MOO/LOO/MOC/LOC orders for non-primary, non-auction eligible symbols routed to primary market - Market Day orders for non-primary, non-auction eligible symbols routed to primary market before open or during the halt 	Standard Pillar	Standard Pillar	Standard Pillar
44	Retail Liquidity Program #General #OrderHandling	Supports Retail Liquidity Program (Retail Taker order and RPI orders)	None	<u>Supports Retail Liquidity Program</u>	Market-specific	Supports <u>Retail Liquidity Program</u>	None	None
45	Retail Taker and RPI Order Behavior #General #Gateways #OrderHandling	<p>- Three types of Retail Taker orders, all three are immediate or cancel and can be either MKT or LMT</p> <p>- One type of RPI orders, which can be entered with and without offset</p> <p>- In retail executions, Retail Takers can be executed only against RPIs and MPLs</p> <p>- RPI interest is executed at one price which UTP calculates (where Retail Taker order can get more fill)</p>	<p>None-Standard Pillar</p> <p>The following order types, if entered, will be rejected:</p> <ul style="list-style-type: none"> - Retail Taker Type 1 MKT Order - RoutingInst = RTO <u>and OrderType = 1 (MKT)</u> - Retail Taker Type 2 Order - RoutingInst = RTNR - Retail Taker Type 3 Order - RoutingInst = RTR - Retail Price Improvement Order - RoutingInst = RPI 	<p><u>Standard Pillar</u></p> <p><u>The following order types, if entered, will be rejected:</u></p> <ul style="list-style-type: none"> - Retail Taker Type 1 MKT Order - RoutingInst = RTO <u>and OrderType = 1 (MKT)</u> - Retail Taker Type 2 Order - RoutingInst = RTNR - Retail Taker Type 3 Order - RoutingInst = RTR 	<p>- <u>One type of Retail Taker order is supported - Retail Taker Type 1 IOC, which can only be LMT order</u></p> <p>- One type of RPI order, <u>which can be entered with and without offset</u></p> <p>- RPI orders are ranked and allocated together with all other non-displayed interest and displayable odd lot interest according to price and time</p> <p>- RPI interest is executed at the price where it's ranked and therefore, Retail Taker order can be executed at multiple price points whether there</p>	<p><u>Standard Pillar</u></p> <p><u>The following order types, if entered, will be rejected:</u></p> <ul style="list-style-type: none"> - Retail Taker Type 2 IOC - Retail Taker Type 2 Limit Day - Retail Taker Type 2 Market Day - MPL RPI 	<u>N/A</u>	<u>N/A</u>

	NYSE Equities UTP Platform		Pillar Trading Platform					
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
	<p>- Retail Taker order that executes against a contra-side MPL order receives BillingIndicator (9426) = 10 on the Execution Report, while Retail Taker that executes against RPI order receives BillingIndicator (9426) = 9</p> <p>- RPI and Retail Taker orders with sub-dollar limit prices are accepted, but are not eligible to trade</p>			<p>is RPI interest at that price point or not as long as it's inside the PBBO</p> <p>- Retail Taker executions will always receive BillingIndicator (9426) = 9, regardless of the order type of the contra-side order</p> <p>- RPI and Retail Taker orders with sub-dollar limit prices are rejected</p>				
46	<p>Retail Billing Designation (RET) on Orders from Retail Member Organizations</p> <p>#General #Gateways</p>	Supports Retail designation (SenderSubID/FIX-50 = RET) on orders	Supports Retail designation (SenderSubID/FIX-50 = RET) on orders	<u>Same as for NYSE Pillar - Tape B&C Symbols</u>	Market-specific	Supports Retail designation (TargetSubID/FIX-57 = RET) on orders	None. If entered, an order with TargetSubID/FIX-57 = RET, will be rejected.	None. If entered, an order with TargetSubID/FIX-57 = RET, will be rejected.
47	<p>Market Making</p> <p>#General</p>	DMM required for all primary symbols SLP SLMM	SLP SLMM	<u>DMM</u> <u>SLP</u> <u>SLMM</u>	LMM — not required for all primary symbols MM Market specific	Standard Pillar LMM - not required for all primary symbols <u>MM</u>	eDMM required for all primary symbols	Standard Pillar MM on National <u>No MM programs on Chicago</u>
48	<p>Cancel and Cancel-Replace Handling/ Elimination of Cancel Request to Reduce OrderQty</p> <p>#Gateways #OrderHandling</p>	<p>- To reduce the OrderQty on an open order, the Cancel Request message is used. Once reduced, the order maintains its effective sequence and existing MEOOrderID</p> <p>- A Cancel-Replace order gets a new effective sequence and new</p>	<p>- Cancel Requests to reduce OrderQty are not supported. Any such request – Cancel Request with the fields CxlQty, NewOrdQty (FIX), and/or LeavesQty (Binary), populated – will be rejected. Instead, the Cancel/Replace Request can be used to reduce OrderQty or change Side between Sell/Sell Short/Sell Short Exempt. The order maintains its effective sequence and existing MEOOrderID</p> <p>- For changes other than those listed above, Cancel-Replace gets a new</p>	<u>Same as for NYSE Pillar - Tape B&C Symbols</u>	<p>- To reduce the OrderQty on an open order, the Modify Request message is used in the Pillar Gateway Binary Protocol, and the Cancel/Replace Request message is used in the Pillar Gateway FIX protocol. Side can also be changed between Sell/Sell Short/Sell Short Exempt using the same method. The order maintains its effective sequence and existing OrderID</p> <p>- For changes other than those listed above, Cancel-Replace gets a new effective sequence</p>	Standard Pillar	Standard Pillar	Standard Pillar

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
<p>MEOrderID, regardless of what is changed from the original order</p> <p>- A Cancel Request to reduce quantity of an order with open shares on the book when the request comes in, with a specified NewOrdQty less than the executed quantity of that order – will be rejected</p> <p>- A Cancel or Cancel/Replace Request to change the quantity of an order in a pending state when the request comes in, and that is fully executed or cancelled before the quantity change can be applied – will receive a Pending Cancel Ack followed by a Replaced message</p> <p>- If a Cancel Request or Cancel-Replace Request is rejected, the OrdStatus on the Cancel/Cancel-Replace Reject message will denote the actual order status (e.g. Filled, Partial Filled) at the time of the reject</p>	<p>effective sequence and new OrderID</p> <p>- A Cancel/Replace Request to reduce quantity of an order with open shares on the book when the request comes in, with a specified new OrderQty less than the executed quantity of that order – will get a “Replaced” response with LeavesQty = 0</p> <p>- A Cancel/Replace Request to change the quantity of an order in a pending state when the request comes in, and that is fully executed or cancelled before the quantity change can be applied – will receive a Pending Cancel Ack followed by a Cancel Reject message</p>		<p>and new OrderID</p> <p>- A Modify or Cancel/Replace Request to reduce quantity with a specified OrderQty less than the executed quantity of that order – will get a “Replaced” response with LeavesQty = 0</p> <p>- A Modify or Cancel/Replace Request to change the quantity of an order in a pending state when the request comes in, and that is fully executed or cancelled before the quantity change can be applied – will receive a Pending Cancel Ack followed by a Cancel Reject message</p> <p>- If a Cancel Request or Cancel-Replace Request is rejected, the OrdStatus on the Cancel/Cancel-Replace Reject message will always be set to "Rejected"</p>				
<p>49 Pending Cancel Acknowledgements</p> <p>#Gateways #OrderHandling</p>	<p>- Multiple Pending Cancel Acks are never sent for an order</p> <p>- Pending Cancel Acks for Cancel/Replace are sent with the</p>	<p>- An order will receive multiple pending Acks as follows:</p> <p>First scenario only applies</p> <p>Second scenario not applicable due to non-auction eligibility of Tape B&C symbols</p> <p>- Pending Cancel Acks for Cancel/Replace are sent with the</p>	<p><u>Same as for NYSE Pillar - Tape B&C Symbols</u></p>	<p>- An order will receive multiple pending Acks in the following scenarios:</p> <p>The firm attempts to cancel or cancel/replace an order during a Trading Session transition, and then the order routes to an away market immediately after the transition</p> <p>The firm attempts to cancel or cancel/replace an order while an auction is running, and then the order routes to an away market immediately after the auction</p> <p>- Pending Cancel Acks for Cancel/Replace are sent with the attributes of the new</p>	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
		attributes of the new (replacement) order	attributes of the old (open) order		(replacement) order			
50	Cancel-Replace Reject Logic #OrderHandling	If a Cancel-replace Request gets rejected by the matching engine, the original order remains on the Order Book, and subsequent Cancel or Cancel-replace Requests can be sent for that order	Standard Pillar	<u>Standard Pillar</u> <u>In addition, for Tape A only, the original order will not be cancelled for:</u> - <u>Cancel/replace submitted for MOC, LOC or IO Order after the 3:58 PM</u> - <u>Cancel/replace submitted for any D Order (including Closing D Order and Opening D Order) after 3:59:50 PM</u> - <u>Cancel/replace submitted during Extreme Order Imbalance</u>	If the Cancel-replace Request gets rejected specifically due to market conditions by the matching engine, the message is rejected, and the original order will be cancelled from the Order Book. <u>Exceptions apply. The original order will not be cancelled for:</u> - <u>For non-NYSE symbols: An</u> auction only order type during the imbalance freeze - A Primary Only MOC/LOC order in a NYSE-listed security when the Cancel-replace Request is submitted after 3: <u>5045</u> PM	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>
51	Internal Cancel on Disconnect – Pillar to Gateway #Gateways #OrderHandling	Does not support internal Cancel on Disconnect for customer gateways.	In the event Pillar detects a loss of connectivity with an internal gateway connection, all open orders entered via the affected external customer session(s) are cancelled. This occurs regardless of customer cancel on disconnect subscriptions, which only apply to external customer session disconnects.	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	N/A	N/A	N/A	N/A
52	Risk Management Tool (RMT) #General	Risk limits are configured per risk group and calculated for the aggregated trading activity across NYSE listed (Tape A) primary symbols	Risk limits are configured per risk group and calculated for the aggregated trading activity across: NYSE listed (Tape A) symbols traded on UTP and Tape B&C symbols traded on Pillar	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	Risk limits are configured per MPID and calculated for aggregated trading activity.	Standard Pillar	Standard Pillar	<u>For National</u> , net notional monitor and bulk action supported via NYSE Pillar Trade Ops Portal (user interface).

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
53	<p><u>Order Types & Modifiers -</u></p> <p><u>NYSE Availability by Symbol - Tape A vs. Tape B&C</u></p> <p><u>#General</u> <u>#Gateways</u></p>	<p>Supports the following order types and modifiers:</p> <p>- <u>eQuote with Discretionary Price Range</u> – QuoteType = EQD* with DiscPriceRng > 0</p> <p>- <u>Yielding eQuote</u> – QuoteType = EQG*</p> <p>- <u>Buy Minus Zero Plus Tick-Sensitive Instructions</u> – BillTo = BMZP</p> <p>- <u>Closing Offset (CO) Order</u> – RoutingInst = CO</p> <p>- <u>NYSE Floor Broker Cross Order</u> – QuoteType = EQ* with Side = Cross, Cross Short, or Cross Short Exempt</p>	<p>Supports the following order types and modifiers:</p> <p>- <u>eQuote with Discretionary Price Range</u> (QuoteType = EQD* with DiscPriceRng > 0) - will be called <u>Pillar Discretionary Order</u> or <u>D Order</u></p> <p>- <u>Yielding eQuote</u> (QuoteType = EQG*) - will be called <u>Pillar Yielding Modifier</u></p> <p>- <u>Buy Minus Zero Plus Tick-Sensitive Instructions</u> (BillTo = BMZP) - will be called <u>Pillar Last Sale Peg Modifier</u></p> <p>Not available in Pillar; if entered through CCG/Binary CCG, will be rejected:</p> <p>- <u>Closing Offset (CO) Order</u> – RoutingInst = CO</p> <p>- <u>NYSE Floor Broker Cross Order</u> – QuoteType = EQ* with Side = Cross, Cross Short, or Cross Short Exempt</p>	<p>Supports the following order types and modifiers:</p> <p>- <u>eQuote with Discretionary Price Range</u> (QuoteType = EQD* with DiscPriceRng > 0) - will be called <u>Pillar Discretionary Order</u> or <u>D Order</u></p> <p>- <u>Yielding eQuote</u> (QuoteType = EQG*) - will be called <u>Pillar Yielding Modifier</u></p> <p>- <u>Buy Minus Zero Plus Tick-Sensitive Instructions</u> (BillTo = BMZP) - will be called <u>Pillar Last Sale Peg Modifier</u></p> <p>- <u>Closing Offset (CO) Order</u> (RoutingInst = CO) - will be called <u>Pillar Imbalance Offset on Close Order</u></p> <p>- <u>NYSE Floor Broker Cross Order</u> (QuoteType = EQ* with Side = Cross, Cross Short, or Cross Short Exempt)</p> <p><u>Plus, NEW with Pillar:</u></p> <p>- <u>Closing D Order with yielding modifier</u> - enter via CCG same as Discretionary eQuote designated for the Close except with <u>new QuoteType = EQDY</u></p>	Market- and Tape-specific	Not available	Not available	Not available

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
54	NYSE UTP Order Types & Modifiers – Not Supported in Pillar #General #Gateways	Supports the following order types and modifiers: - Limit Day Reserve ALO Order – RoutingInst = ALO with MaxFloorQty populated - eQuotes with MinPegQty populated - eQuotes with both Pegging and ALO – PegInd = Y with RoutingInst = ALO - Do Not Display Instructions – DisplayInd = N	Not available in Pillar; if entered through CCG/Binary CCG, will be rejected: - Limit Day Reserve ALO Order – RoutingInst = ALO with MaxFloorQty populated - eQuotes with MinPegQty populated - eQuotes with both Pegging and ALO – PegInd = Y with RoutingInst = ALO <u>Not available in Pillar; if entered through CCG/UTPDirect, will be accepted and the modifier will be ignored:</u> <u>- Do Not Display Instructions – DisplayInd = N</u>	<u>Same as NYSE Pillar - Tape B&C Symbols</u>	Not available in Pillar.	Standard Pillar	Standard Pillar	Standard Pillar

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
55	Last Sale Peg order (currently called Buy Minus Zero Plus) #OrderHandling	<p>- Buy Minus Zero Plus (BMZP) orders can be routable and non-routable (DNS)</p> <p>- BMZP orders can participate in any auction and are always accepted</p> <p>- BMZP orders are filed off of NYSE last sale price</p>	<p>Buy Minus Zero Plus orders will be called Last Sale Peg orders and will follow Standard Pillar behavior</p>	<p>Buy Minus Zero Plus orders will be called Last Sale Peg orders and will follow Standard Pillar behavior</p> <p>In addition, since Last Sale Peg orders are not auction eligible:</p> <ul style="list-style-type: none"> - Last Sale Peg orders will be rejected prior to the opening of the stock - Resting Last Sale Peg orders will be cancelled at the scheduled closing time (4:00 PM) or at 3:50 PM if the stock transitions to the closing auction 	<p>Supported on NYSE only</p> <ul style="list-style-type: none"> - Last Sale Peg order is always non-routable - Last Sale Peg order is NOT auction eligible - Resting Last Sale Peg orders are cancelled at the time of the halt. Last Sale Peg orders arriving during the halt are rejected - Last Sale Peg orders are filed off of the most recent of the: <ul style="list-style-type: none"> - Price of the last sale eligible NYSE Pillar trade - Consolidated last sale received from the SIP that is last sale eligible and is not NYSE round trip sale 	N/A	N/A	N/A
56	Sell Short Market Orders #OrderHandling	<p>When SSR is in effect, Sell Short Market orders (which are non-displayed) are allocated at the SSR filing price ahead of any displayed interest at that price</p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p>	<ul style="list-style-type: none"> - When SSR is in effect or once it's activated: <ul style="list-style-type: none"> - During continuous trading in Core Session, arriving and resting Sell Short Market orders will be treated as displayed orders limited at the higher of SSR filing price or 1 mpv above the lower market collar (they're sent to XDP in Add messages, they are allocated like any other displayed interest, they will be quoted to SIP etc.). During continuous trading in Early Session Sell Short Market orders will continue to not be displayed - When there is no continuous trading, arriving and resting Sell Short Market and Sell Short MOO orders will be treated as displayed orders limited at 	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>	<p>Standard Pillar</p> <p><u>* See changes in Standard Pillar column</u></p>

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
			the SSR filing price				
57 d-Quotes / D Order #OrderHandling #Auctions	<p>d-Quotes are Broker orders with discretionary instructions as to the size and/or price in which the orders may trade during continuous trading and the auctions.</p> <ul style="list-style-type: none"> - Two prices are provided on the orders - limit price and discretionary range. Limit price defines the lowest/highest price the buy/sell d-Quotes will be resting. Discretionary range defines the amount of discretion the buy/sell d-Quotes are willing to trade from their resting price. - Can be pegging or non-pegging - Can be routable and non-routable - Can be displayed or non-displayed - Eligible to trade during core session and are auction eligible - On arrival, they can trade up to their limit price - Once resting, the d-Quotes can exercise discretion if there are eligible interest to trade within the d-Quotes' discretionary range. d-Quote logic is to provide the minimum discretion in order to maximize allocation. d-Quotes that are resting away from the PBBO can also exercise discretion - d-Quotes participate in the auction 	<p>D Orders - Standard Pillar and will no longer support the following NYSE UTP d-Quote attributes:</p> <ul style="list-style-type: none"> - <u>MTV (Minimum Trigger Volume) - will be rejected</u> - <u>MTS (Minimum Trade Size) - will be rejected</u> - <u>Discretionary Volume - will be accepted and the instruction ignored</u> - <u>ITS ALL Flag - will be accepted and the instruction ignored (always treated as "Y")</u> - <u>For Midpoint D Order - will take the NYSE UTP d-Quote prices (limit price and discretionary range) and convert them into Pillar's D Order limit price. For a Pillar buy (sell) Midpoint D Order, the limit price will be the limit price of the NYSE UTP d-Quote plus (minus) the discretionary range.</u> - <u>For Limit D Order - will take the NYSE UTP d-Quote floor/ceiling price and convert it into Pillar's D Order limit price. For a Pillar buy (sell) Limit D Order, the limit price will be the ceiling (floor) price.</u> 	<p>D Orders - Standard Pillar and will no longer support the following NYSE UTP d-Quote attributes:</p> <ul style="list-style-type: none"> - <u>MTV (Minimum Trigger Volume) - will be rejected</u> - <u>MTS (Minimum Trade Size) - will be rejected</u> - <u>Discretionary Volume - will be accepted and the instruction ignored</u> - <u>ITS ALL Flag - will be accepted and the instruction ignored (always treated as "Y")</u> - <u>For Midpoint D Order - will take the NYSE UTP d-Quote prices (limit price and discretionary range) and convert them into Pillar's D Order limit price. For a Pillar buy (sell) Midpoint D Order, the limit price will be the limit price of the NYSE UTP d-Quote plus (minus) the discretionary range.</u> - <u>For Limit D Order - will take the NYSE UTP d-Quote floor/ceiling price and convert it into Pillar's D Order limit price. For a Pillar buy (sell) Limit D Order, the limit price will be the ceiling (floor) price.</u> 	<p>This order type is supported on NYSE only</p> <p>D Orders (Limit Price D Orders and Midpoint Price D Orders) are pegging Broker orders with discretionary instruction as to the price in which the order may trade during continuous trade and the auctions</p> <ul style="list-style-type: none"> - One price is provided on the orders - limit price. It defines the highest/lowest price the buy/sell D Orders will peg or may trade with discretion. - D Orders are only pegging orders that peg to the same-side PBBO, except during SSR, when they peg to the NBBO - Can be routable and non-routable - Must be displayed and can be reserve - Only eligible to trade in the core session and are auction eligible - Behave like limit orders on arrival, which can execute and/or route up to their limit price (Limit Price D Orders). They will also have an option to only execute up to the midpoint on arrival (Midpoint Price D Orders) - Once resting, buy (sell) D Orders at the PBB (PBO) can only execute discretion up to the midpoint. If the arriving sell (buy) order is priced above (below) the PBB (PBO) and at-or-below (above) the midpoint, executions against the buy (sell) D Orders will happen at the price of the arriving sell (buy) order. If the arriving sell (buy) order is also priced at or through contra side resting interest, the buy (sell) D Orders will 	N/A	N/A	N/A

NYSE Equities UTP Platform	Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
<p>at their maximum discretionary price</p> <ul style="list-style-type: none"> - When exercising discretion, the d-Quotes are allocated on parity with other non-displayed interest at the price - When PBBO is locked/crossed, d-Quotes will not exercise discretion <p>d-Quotes can be mark with:</p> <ul style="list-style-type: none"> - A discretionary volume - the amount of the order in which the discretionary logic shall apply - A MTS (Minimum Trade Size) value -A MTV (Minimum Trigger Volume) value - ITS ALL which implies routing to away markets without a trade at NY <p>d-Quotes intended for the open</p> <ul style="list-style-type: none"> - d-Quotes intended for the open can only trade in the opening and/or re-opening auction, and are included at their discretionary price <p>- d-Quotes intended for the open can be reserve and non-reserve</p> <p>d-Quotes intended for the close</p> <ul style="list-style-type: none"> - d-Quotes intended for the close can trade intraday at their limit price, but are included in the opening, closing and re-opening auction at the discretionary price. 	<p>Opening D Orders</p> <ul style="list-style-type: none"> - Opening D Orders will route to primary market as MOO or LOO <p>Closing D Orders</p> <ul style="list-style-type: none"> - Closing D Order will route to primary 	<p>Opening D Orders - Standard Pillar</p> <p>Closing D Orders - Standard Pillar</p>	<p><u>exercising discretion 1 mpv above (below) the highest (lowest) interest (displayed or non-displayed) within the PBBO, capped by the midpoint</u></p> <p><u>- D Orders participate in the auctions at their limit price</u></p> <p><u>- When exercising discretion, at each price point, the D Orders will be allocated after all displayed (e.g. odd-lots) and non-displayed interest, except for g-Orders</u></p> <p><u>- When PBBO is locked/crossed, newly arriving D Orders will be rejected. Resting D Orders will remain at the last pegged price before the locked/crossed and will be eligible for execution but can't exercise discretion</u></p> <p><u>- During a trading halt, for primary securities, resting and new D Orders will be price (or re-price) to its limit price. For non primary securities, resting D Orders will be held at their latest working price and new D Orders will be rejected.</u></p> <p>Opening D Orders</p> <ul style="list-style-type: none"> - As in NYSE UTP, Opening D Order can only trade in the opening and/or re-opening auction, and it will be included at its discretionary price <p>- If reserve Opening D Order is entered, it will be rejected</p> <p>Closing D Orders</p> <ul style="list-style-type: none"> - Closing D Order can trade at the discretionary price only in the closing auction. It will be trading at its limit price during the day or in any other auction (opening or re-opening) 			

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
		<p>- d-Quotes intended for the close can be reserve and non-reserve, routable and non-routable</p> <p>- no ability to enter yielding d-Quote</p>	<p>market as MOC or LOC</p> <p>- If yielding modifier is entered on Closing D Order, such order will be rejected</p>		<p>- Closing D Order is routable and displayed order. If reserve Closing D Order is entered, it will be rejected. DNS designation on Closing D Orders will be ignored</p> <p>- Closing D Orders can be entered with yielding modifier, which will behave exactly like Closing D Order, but any time it's executed (either intraday at its limit price or in the closing auction at its discretionary price), it will yield to all other interest and will be executed in time sequence with other yielding orders</p>			
58	<p>Pre-Auction Freeze Processing</p> <p>#Gateways #OrderHandling #Auctions</p>	<p>UTP freezes the stock in order to allow DMM to facilitate the opening/re-opening/closing of the stock.</p> <p>During this time orders as well as cancels and cancel/replaces for orders which arrive prior to the freeze, are not acknowledged immediately. The acks are sent only when the orders, cancels or cancel/replaces are processed off of the freeze queue</p>	N/A	<p>Pillar will freeze the stock (same as UTP) in order to allow DMM to facilitate the opening/re-opening/closing of the stock.</p> <p>Orders arriving during this time will get acknowledged immediately with 'R175: Pending - Pending Auction State'</p> <p>Cancels, mods and cancel/replaces arriving during the freeze for the orders that were entered prior to freeze, will get acknowledged immediately with 'R176: Pending Cancel - Pending Auction State', 'R177: Pending Modify - Pending Auction State' and 'R178: Pending Replace - Pending Auction State' correspondingly</p>	<p>Pre-Auction Freeze applies to NYSE primary symbols only</p>	N/A	N/A	N/A
59	<p>Opening Delays</p> <p>#MarketData #Auctions</p>	<p>When the opening of the stock is postponed, an Opening Delay notification is published to market data</p>	N/A	Standard Pillar	<p>Opening Delays notifications to market data are not supported.</p>	Standard Pillar	Standard Pillar	N/A

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
60	Order Acceptance Prior to the Opening #Gateways #OrderHandling	Zero display reserve orders are rejected MPL and RPI orders are accepted	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar In addition, for Tape A symbols only, Last Sale Peg orders will be rejected prior to the opening	For primary and non-primary symbols the the following orders entered prior to the beginning of the first trading session that occurs on the given market, are accepted (along with other order types) will be rejected: <ul style="list-style-type: none"> - Non-displayed limits - MPL - RPI - Broker Cross 	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>
61	Order Behavior during Halt #MarketData #OrderHandling #Auctions	Zero display reserve orders are cancelled at the time of the halt and the newly arriving ones are rejected Market orders are not cancelled and the newly arriving ones are accepted MPL and RPI orders are not cancelled and the newly arriving ones are accepted Resting limit orders are re-priced to their limit price at the time of the halt. If SSR is in effect, resting Sell Short orders are re-priced to the higher of their limit price or SSR filing price (which is 1 MPV above the last NYSE published bid)	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar	Orders that are not displayed don't get cancelled at the time of the halt Resting Market orders are cancelled at the time of the halt. The newly arriving ones are accepted At the time of the halt resting displayed Sell Short orders stand their ground at their last working price Orders arriving during the halt on primary symbols are not published to XDP Integrated Feed If SSR is activated during the halt, displayed Sell Short orders stand their ground For primary and non-primary symbols the following resting orders are cancelled at the time of the halt and the newly arriving ones are rejected during the halt: <ul style="list-style-type: none"> - Non-displayed limits - <u>Non-displayed Primary Peg</u> - <u>Discretionary Peg Order</u> - Market Pegs - MPL - RPI - Tracking 	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
				<ul style="list-style-type: none"> - Last Sale Peg - Broker Cross <p>For primary symbols only:</p> <ul style="list-style-type: none"> - Resting Market orders are not cancelled - Resting orders with the limit price will be re-priced to their limit price at the time of the halt. If SSR is in effect, resting Sell Short orders will be re-priced to the higher of their limit price or SSR filing price. The re-pricing will be reflected on XDP - Orders arriving during the halt will get ranked (and displayed to XDP for their display quantity) at their limit price (during SSR sell shorts will be ranked at the higher of their limit price or SSR filing price) - If SSR is activated during the halt, Sell Short orders won't stand ground and will be re-priced to the higher of their limit price or SSR filing price 			
62	<p>Halt Overlapping the Close</p> <p>#MarketData #OrderHandling #Auctions</p> <p>- If the stock is in LULD halt at or within 10 minutes to the scheduled closing time, the stock will not re-open and will transition into a closing auction.</p> <p>At this time: - The following resting orders are</p>	N/A	Standard Pillar	<p>The stock will not re-open and will transition into a closing auction when:</p> <ul style="list-style-type: none"> - For all markets: the stock is halted by LULD or MWCB 1/2 halt within 10 minutes to the scheduled closing time, or - For non-NYSE markets: the stock is in Regulatory Halt and an initial re-opening time is within 10 minutes to the scheduled closing time, or - For NYSE market: the stock is in Regulatory Halt within 10 minutes to the scheduled closing time <p>At this time: - The following orders are cancelled and newly</p>	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	N/A

NYSE Equities UTP Platform		Pillar Trading Platform					
NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ	
	<p>cancelled and newly arriving are rejected:</p> <ul style="list-style-type: none"> - MOO - LOO (including d-Quotes intended for the open) <p>- 'No open/no resume' message is published if the stock has not opened/re-opened 3 minutes prior to the stock's scheduled closing time (3:57 PM)</p>		<p>arriving ones will be rejected:</p> <ul style="list-style-type: none"> - MOO - LOO (including Opening D Orders) - Imbalance Offset (for re-open) - Primary Pegs <p>- Pillar will stop the publication of Re-opening imbalances and will start the publication of the Closing Imbalances</p>				
<p>63 Behavior at scheduled closing time (4:00 PM)</p> <p>#MarketData #OrderHandling #Auctions</p>	<p>- NYSE BBO is NOT zeroed out. The quote with quote condition 'C' is published at 4:05 PM</p> <p>- Resting orders that are not eligible to trade in closing auction stay on the book (non-displayed orders)</p> <p>- Resting orders eligible to trade in the closing auction that have a limit price are re-priced to their limit prices, except for Sell Short orders during SSR, which are re-priced to the higher of their limit price or SSR filing price</p>	<p>- All orders are cancelled (since there is no Late Session trading on Tape B/C symbols) and NYSE BBO is zeroed out as a result. Explicit Delete Order Messages are not sent (see item 83)</p>	<p>- NYSE BBO is zeroed out at the scheduled closing time (4:00 PM). The quote with quote condition 'C' will NOT be published at 4:05 PM</p> <p>- The following resting orders (not eligible to trade in the closing auction) are cancelled at the scheduled closing time (4:00 PM):</p> <ul style="list-style-type: none"> - Last Sale Pegs - Primary Pegs - Non-displayed limit orders - Non-displayed Primary Peg - MPL - RPI - Broker Cross <p>- Resting orders that have a limit price are re-priced to their limit prices, except for Sell Short orders during SSR, which are re-priced to the higher of their limit price or SSR filing price. The re-pricing will be reflected on XDP</p>	<p>- Quote is updated based on the session eligibility of orders</p> <p>- The orders that are not eligible to trade in the closing auction and in Late Session will be cancelled after the auction</p> <p>- For auction eligible symbols Sell Short orders during SSR are re-priced to the higher of their limit price or SSR filing price prior to the auction. All other resting orders will participate in the closing auction at their limit prices, but they don't get re-priced to their limit prices on XDP</p>	<p>Standard Pillar</p> <p>* See changes in Standard Pillar column</p>	<p>Standard Pillar</p> <p>* See changes in Standard Pillar column</p>	N/A

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
64	<p><u>Extreme Order Imbalance Processing after 4:00pm</u></p> <p><u>#MarketData</u> <u>#OrderHandling</u> <u>#Auctions</u></p>	<p>This process is to provide the DMM the ability to request for additional offsetting order flow to deal with an extreme order imbalance after the scheduled closing time. Below described the expected behaviors during this process but are currently not systemically enforced:</p> <ul style="list-style-type: none"> - Only offsetting straight limit orders are permitted - If there is a buy (sell) Extreme Order Imbalance, only sell (buy) order will a limit price at or higher (lower) than the reference price is permitted - All cancels and cancel/replace are rejected 	N/A	<p><u>Standard Pillar</u></p>	<p><u>Extreme Order Imbalance Processing applies to NYSE primary symbols only</u></p> <p><u>When the Extreme Order Imbalance process is activated, the following are enforced:</u></p> <ul style="list-style-type: none"> - Only offsetting straight limit orders are permitted - If there is a buy (sell) Extreme Order Imbalance, only sell (buy) order will a limit price at or higher (lower) than the reference price is permitted - All cancels and cancel/replace are rejected <p><u>Pillar will stop publication of the Informational Closing Imbalance and will start publication of the new imbalance (Auction Type = 'P' for Extreme Order Imbalance). The new imbalance consists, at a minimum, the following:</u></p> <ul style="list-style-type: none"> - Reference Price -> NYSE Last Sale - Side of Imbalance -> the side with the greater better-priced shares at the Reference Price where it cannot be fully paired by marketable interest (both at-priced and better-priced shares on the contra side) - Total Imbalance Quantity -> is calculated as the quantity of better-priced shares on the side of the imbalance that cannot be paired with both at-priced and better-priced shares on the contra side at the Reference Price 	N/A	N/A	N/A
65	<p><u>Significant Imbalance</u></p> <p><u>#MarketData</u> <u>#Auctions</u></p>	<p>- No indication of significant imbalance</p>	N/A	<p><u>Standard Pillar</u></p>	<p><u>Starting at 2 minutes prior to the scheduled closing time and until the stock closes, Pillar will set the new field 'Significant Imbalance' to 'Y' on Closing Imbalance and Extreme Order Imbalance messages for which the Reference Price is certain percentage away from the Continuous Book Clearing Price.</u></p>	<p><u>Standard Pillar</u></p>	<p><u>Standard Pillar</u></p>	N/A

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
				<u>This field will be added to the Imbalance message for all markets, but at the current time it will be set to space for all markets (see item 73 of this document for more details)</u>				
66	<u>Imbalances Calculation - General</u> <u>#MarketData</u> <u>#Auctions</u>	<ul style="list-style-type: none"> - Imbalances are calculated off of the <u>Reference Price</u> - <u>Indicative Match Price is not calculated</u> - Imbalances are calculated as the <u>quantity of better-priced buy (sell) shares that cannot be paired with both at-priced and better-priced sell (buy) shares at the reference price</u> 	N/A	<u>Same as NYSE UTP</u>	<ul style="list-style-type: none"> - Imbalances are calculated off of the <u>Indicative Match Price</u> - <u>Indicative Match Price is calculated as the price (within auction collars) at which the maximum volume is executable at the time of the auction.</u> - Imbalances are calculated as net imbalance of <u>all orders (at and better priced) at the Indicative Match Price</u> 	<u>Standard Pillar</u>	<u>Standard Pillar</u>	N/A
67	<u>Imbalances Calculation - Reference Price</u> <u>#MarketData</u> <u>#Auctions</u>	<p><u>Opening / Re-opening Imbalances</u> Reference price is set to:</p> <ul style="list-style-type: none"> - NYSE Last Sale - if no indication was published, or if it's at or between the indication prices - Bid Price from indication - if NYSE last sale is below it - Offer Price from indication - if NYSE last sale is above it <p><u>Closing Imbalances</u> Reference price is set to:</p> <ul style="list-style-type: none"> - NYSE Last Sale - if it's at or between the current published NY best quote - Bid Price - if NYSE last sale is below it - Offer Price - if NYSE last sale is above it 	N/A	<p><u>Opening / Re-opening Imbalances</u> Reference price is set to:</p> <ul style="list-style-type: none"> - Consolidated Last Sale of or previous day's official closing price - if no indication was published, or if it's at or between the indication prices - Bid Price from indication - if consolidated last sale (or previous day's official closing price) is below it - Offer Price from indication - if consolidated last sale (or previous day's official closing price) is above it <p><u>Closing Imbalances</u> Reference price is set to:</p> <ul style="list-style-type: none"> - NYSE Last Sale - if it's at or between the current published NY best quote - Bid Price - if NYSE last sale is below it - Offer Price - if NYSE last sale is above it 	<p><u>Opening/Re-opening Imbalances</u></p> <ul style="list-style-type: none"> - <u>For core:</u> mid-point of a valid auction NBBO, or the previous day's official closing price in the even that the auction NBBO is invalid - <u>For re-opening after LULD halt:</u> LU or LD that triggered the halt - <u>For re-opening after MWCB, reg halt, or non-reg halt with an auction:</u> consolidated last sale prior to the halt, or prior day official closing price <p><u>Closing Imbalances</u> <u>Consolidated last sale prior to the auction, or the previous day's closing price</u></p>	<u>Standard Pillar</u>	<u>Standard Pillar</u>	N/A

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
68	<p>Imbalances - Interest Included in Calculations of Imbalance and Paired Quantities</p> <p>#MarketData</p> <p>#Auctions</p>	<p>Opening and Re-Opening Imbalances:</p> <ul style="list-style-type: none"> - All interest eligible to participate in the auction, including reserve orders - No imbalances are published for IPOs or direct listings <p>Regulatory Closing Imbalances:</p> <ul style="list-style-type: none"> - MOC and LOC orders <p>Informational Closing Imbalances:</p> <ul style="list-style-type: none"> - MOC, LOC, Imbalance Offset, d-Quotes intended for the close (starting at 3:55PM) 	N/A	Same as NYSE UTP	<p>Opening and Re-Opening Imbalances:</p> <ul style="list-style-type: none"> - All interest eligible to participate in the auction is included in calculations: <ul style="list-style-type: none"> - For Core Opening auction reserve portions of reserve orders are only included after core imbalance freeze - For IPO and re-opening auctions, reserve portions of reserve orders are always included - Not included in calculations: <ul style="list-style-type: none"> - MKT and Limit orders entered after the imbalance freeze - Reserve portions of reserve orders until core imbalance freeze (see above for details) - Orders that are received during Imbalance Freeze - Imbalance Offset (IO) orders <p>Closing Imbalances:</p> <ul style="list-style-type: none"> - All interest eligible to trade in the auction is included in calculations: <ul style="list-style-type: none"> - Reserve portions of reserve orders are excluded until closing imbalance freeze - Not included in calculations: <ul style="list-style-type: none"> - Reserve portions of reserve orders until closing imbalance freeze - Primary Pegs 	Standard Pillar	Standard Pillar	N/A

NYSE Equities UTP Platform		Pillar Trading Platform						
	NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>	
69	<p>Imbalance Calculation - Continuous Book Clearing Price</p> <p>#MarketData #Auctions</p>	<p>The price where there is no imbalance, including all eligible interest that can trade in the auction</p> <p>- Calculations are bound by configurable number of price points</p> <p>- The orders are included in the calculation at their last filed prices</p> <p>Opening Imbalances - this price is included only starting at 9:28 AM</p> <p>Regulatory Closing Imbalances - this price is not included</p> <p>Informational Closing Imbalances - this price is included starting at 3:45 50 PM</p>	<p>N/A</p>	<p>The price where there is no imbalance, including all eligible interest that can trade in the auction</p> <p>- Calculations are NOT bound by the number of price points</p> <p>- The orders are included in the calculations at their limit prices (unless they're Sell Short during SSR, in which case they are included at the higher of their limit price or SSR filing price)</p> <p>Opening Imbalances - this price is always included</p> <p>Regulatory Closing Imbalances - this price is not included</p> <p>Informational Closing Imbalances - this price is included starting at 3:50 PM</p>	<p>The price where all eligible interest on the book can trade, disregarding auction collars</p> <p>- Calculations are NOT bound by the number of price points</p> <p>- The orders are included in the calculations at their limit price (unless they're Sell Short, in which case they are included at the higher of their limit price or SSR filing price)</p> <p>Opening Imbalances - this price is always included</p> <p>Closing Imbalances - this price is always included</p>	Standard Pillar	Standard Pillar	N/A
70	<p>Imbalance Calculation - Closing Only Clearing Price</p> <p>#MarketData #Auctions</p>	<p>The price where there is no imbalance for closing only interest (MOC, LOC, Imbalance Offset)</p> <p>- Calculations are bound by configurable number of price points</p> <p>Opening/Re-opening Imbalances - this price is not included</p> <p>Regulatory Closing Imbalances - this price is not included</p> <p>Informational Closing Imbalances - this price is included starting at 3:45 50 PM</p>	<p>N/A</p>	<p>The price where there is no imbalance for closing only interest (MOC, LOC, Imbalance Offset)</p> <p>- Calculations are NOT bound by the number of price points</p> <p>Opening/Re-opening Imbalances - this price is not included</p> <p>Regulatory Closing Imbalances - this price is not included</p> <p>Informational Closing Imbalances - this price is included starting at 3:50 PM</p>	<p>The price where all eligible auction only interest would trade inside the Auction Collars</p> <p>- Calculations are not bound by the number of price points</p> <p>Opening/Re-opening Imbalances - this price is always included</p> <p>Closing Imbalances - this price is always included</p>	Standard Pillar	Standard Pillar	N/A

		NYSE Equities UTP Platform		Pillar Trading Platform				
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
71	<u>Imbalance Calculation - Auction Indicator</u> <u>#MarketData</u> <u>#Auctions</u>	<u>Not published</u>	<u>N/A</u>	<u>Standard Pillar, but can only have value 0 or 3 (which is set when the opening/re-opening auction won't run due to transitioning to the closing auction)</u>	<u>Indicates whether or not a re-opening auction will run.</u> <u>Can have values from 0 to 3</u>	<u>Standard Pillar</u>	<u>Standard Pillar</u>	<u>N/A</u>
72	<u>Imbalance Calculation - Freeze Status</u> <u>#MarketData</u> <u>#Auctions</u>	<u>Not published</u>	<u>N/A</u>	<u>Standard Pillar</u>	<u>Set to 1 when the stock is in an imbalance freeze and to 0 otherwise</u>	<u>Standard Pillar</u>	<u>Standard Pillar</u>	<u>N/A</u>
73	<u>New Fields on the Imbalance Message</u> <u>#MarketData</u> <u>#Auctions</u>	<u>The three new fields described in Standard Pillar column will be added to the Imbalance Messages, but will always be blank</u>	<u>N/A</u>	<u>Standard Pillar</u>	<p><u>The following new fields will be added to the end of the existing Imbalance Message (in XDP 2.x version only):</u></p> <ul style="list-style-type: none"> - <u>Unpaired Quantity</u> - <u>Unpaired Side</u> - <u>Significant Imbalance</u> <p><u>For NYSE primary symbols,</u></p> <ul style="list-style-type: none"> - <u>Unpaired Quantity and Unpaired Side will reflect the side and quantity of unpaired at and better priced interest at the Reference Price. These fields will be populated only for Closing Imbalances - as primary symbols migrate to Pillar</u> - <u>Significant Imbalance field will always be set to space until a date to be announced later</u> <p><u>For Arca and American, these three new fields will be set as follows:</u></p> <ul style="list-style-type: none"> - <u>Unpaired Quantity field will be set to 0</u> - <u>Unpaired Side and Significant Imbalance fields will be set to space</u> <p><u>These fields will not be added to XDP version 1.x</u></p>	<u>Standard Pillar</u> <u>* See changes in Standard Pillar column</u>	<u>Standard Pillar</u> <u>* See changes in Standard Pillar column</u>	<u>N/A</u>

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
74	<u>Publication of Market Center Official Closing Price (.M)</u> #MarketData #Auctions	Published when the stock closes. If the stock doesn't close by 4:45 PM, it's published at 4:45 PM This price doesn't get re-published	N/A	Standard Pillar, but at each of these intervals it will not be re-published if the stock has not been closed or the system is no longer up	Published for primary symbols when the stock closes. It is then re-published at the following times: - 4:10 PM - 6:30 PM - 8:00 PM Corrected consolidated close price (.9) is re-published at these same intervals if the closing auction resulted in a trade greater than or equal to a round lot	Standard Pillar	Standard Pillar	N/A
75	<u>Publication of Market Center Official Opening Price (.Q)</u> #MarketData #Auctions	Official Opening Price (trade marked as Q) is not published	NA	Standard Pillar	Official Opening Price is published for auction eligible symbols as follows: - If the Core Auction concludes with a trade (odd lot or round lot), official opening price is sent as a separate message with the details of the opening trade, marked as 'Q' - If the Core Auction concludes with a quote, official opening price is sent after the first trade on the Exchange in the Core Session with the details of this trade, market as 'Q'	Standard Pillar	Standard Pillar	NA
76	<u>Opening/Re-opening process with odd lots</u> #MarketData #Auctions	Stock cannot be opened/re-opened on an odd lot trade. When opening/re-opening on a quote, the quote is always published first (marked as 'O' in case of the opening) followed by the odd lot trade if there is marketable odd lot interest	N/A	Standard Pillar, but in case of the opening, the quote that follows the odd lot trade will be published with quote condition 'O'	Stock can be opened/re-opened on an odd lot trade. This trade will be marked with trade condition 'O' (or '5' for re-opening) to XDP Trades, but not to SIP As part of the opening/re-opening on a quote, an odd lot trade may occur prior to the opening/re-opening quote publication	Standard Pillar	Standard Pillar	N/A
77	<u>Auction Bundling to SIP and XDP Trades</u> #MarketData #Auctions	Sends all auction prints to SIP and XDP Trades as bundled	N/A	Standard Pillar	Early and Re-Opening Auctions are reported to SIP and XDP Trades as unbundled. Opening and Closing Auctions are reported to SIP as bundled, but unbundled to XDP Trades All auction prints are bundled to SIP and XDP Trades	Standard Pillar * See changes in Standard Pillar column	Standard Pillar * See changes in Standard Pillar column	N/A

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	<u>NYSE Pillar - Tape A Symbols</u>	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ <u>Chicago EQ</u>
78	T Time Security Status #MarketData #Auctions	<u>Supports T Time Security Status to XDP</u>	<u>Standard Pillar</u>	<u>Standard Pillar</u>	<u>Doesn't support T Time Security Status to XDP</u>	<u>Standard Pillar</u>	<u>Standard Pillar</u>	<u>Standard Pillar</u>
79	Order Behavior prior to IPO/Direct Listing Opening #MarketData #OrderHandling #Auctions	Starting at the order acceptance time, orders arriving prior to an IPO/Direct Listing opening are ranked (and displayed orders are displayed to XDP Integrated Feed for their display quantity)	N/A	Standard Pillar	When the early session starts <u>Starting at the order acceptance time</u> , orders arriving prior to an IPO/Direct Listing opening for primary symbols are ranked (and displayed orders are displayed to XDP Integrated Feed for their display quantity)	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	N/A
80	Sell Short Re-pricing for the Auctions #MarketData #OrderHandling #Auctions	If SSR is in effect, resting Sell Short orders are re-priced to the higher of their limit price or SSR filing price: <ul style="list-style-type: none"> - At the scheduled opening time (9:30 am) for the opening auction - At the time of the halt for the re-opening auction - At the scheduled closing time (4pm/1pm) 	N/A	Standard Pillar	Sell Short orders are not re-priced prior to the auction- <u>For auction eligible symbols Sell Short orders during SSR are re-priced to the higher of their limit price or SSR filing price prior to the auction:</u> <ul style="list-style-type: none"> - <u>At the scheduled opening time (9:30)</u> - <u>At the time of the halt for re-opening auction (see item 61 for more details on behavior at the time of the halt)</u> - <u>At the scheduled closing time (4pm/1pm) (see item 63 for more details on behavior at the scheduled closing time)</u> 	Standard Pillar <u>* See changes in Standard Pillar column</u>	Standard Pillar <u>* See changes in Standard Pillar column</u>	N/A
81	Retail Price Improvement Message on XDP Integrated Feed #MarketData #OrderHandling	There is no indication on XDP Integrated Feed on whether RPI interest exists	<u>Standard Pillar</u>	<u>Standard Pillar</u>	Retail Price Improvement message (message type 114) is published when RPI interest is added or removed between the best bid and best offer price	Standard Pillar	N/A	N/A

		NYSE Equities UTP Platform	Pillar Trading Platform					
		NYSE UTP	NYSE Pillar - Tape B&C Symbols	NYSE Pillar - Tape A Symbols	Standard Pillar Feature/Behavior	NYSE Arca EQ	NYSE American EQ	NYSE National EQ/ Chicago EQ
82	Security Type on Symbol Index Mapping Message #MarketData	NYSE has different values for Security Types than Arca/American/National	Standard Pillar	Standard Pillar	All Pillar markets will support the Security Types that are currently defined for Arca/American/National). Please refer to XDP Common Client specification for the list of values	Standard Pillar	Standard Pillar	Standard Pillar
83	Delete Messages for unexecuted orders when a security is closed #MarketData	When trading in a security is closed for the day, a Security Status 'X' is sent, unexecuted orders are cancelled and explicit Delete Order Messages are sent	Standard Pillar	Standard Pillar	When trading in a security is closed for the day, a Security Status 'X' is sent and unexecuted orders are cancelled, but explicit Delete Order Messages are not sent	Standard Pillar	Standard Pillar	Standard Pillar
84	Set Slow Securities #General #OrderHandling #MarketData	Set Slow Securities are traded manually by the DMM. Quotes are published with quote condition 'W' to SIP and XDP BBO	Standard Pillar	Standard Pillar	No Set Slow Securities, all stocks are trading automatically.	Standard Pillar	Standard Pillar	Standard Pillar

Document Version History

Date	Document Version #	Change Summary
November 15, 2019	14.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Row 26 <i>Add Liquidity Only (ALO) Order</i>, column <i>NYSE American EQ</i> - Row 28 <i>Day ISO and Day ISO ALO Orders</i>, column <i>NYSE American EQ</i> - Row 29 <i>Do Not Ship (DNS) Order/Non-Routable Limit Order</i>, column <i>NYSE American EQ</i> - Row 30 <i>Zero Display Reserve Order/Non-Displayed Limit Order</i>, column <i>NYSE American EQ</i> - Row 31 <i>MPL Order</i>, column <i>NYSE American EQ</i> - Row 34 <i>Minimum Trade Size and Minimum Fill</i>, column <i>NYSE American EQ</i> - Row 38 <i>LULD Re-pricing</i>, column <i>NYSE American EQ</i> - Row 39 <i>Repricing of Resting Limit Orders when Attempting to Quote through an Away Market</i>, column <i>NYSE American EQ</i> - Row 57 <i>d-Quotes / D Order</i>, column <i>NYSE Pillar - Tape B&C Symbols, NYSE Pillar - Tape A Symbols</i>
August 27, 2019	13.0	<p>Relabeled "NYSE National EQ" Column as "NYSE National EQ/Chicago EQ".</p> <p>Minor differences between NYSE National and NYSE Chicago noted in rows 13, 47, and 52.</p> <p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Row 19 <i>Auction Imbalance Publication Triggers, Times and Intervals</i>, columns <i>NYSE UTP; NYSE Pillar - Tape A Symbols; Standard Pillar Feature/Behavior</i> - Row 44 <i>Retail Liquidity Program</i>, column <i>NYSE Pillar - Tape B&C Symbols</i>
July 16, 2019	12.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - NEW Row 84 <i>Set Slow Securities</i>
June 26, 2019	11.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Row 1 <i>Order Entry Time & Hours of Operation</i>, column <i>NYSE Pillar - Tape B&C Symbols</i> - Row 63 <i>Behavior at scheduled closing time (4:00 PM)</i>, column <i>NYSE Pillar - Tape B&C Symbols</i> - NEW Row 83 <i>Delete Messages for unexecuted orders when a security is closed</i>
May 20, 2019	10.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Introduction - added note regarding the meaning of #Gateways throughout the document - Row 1 <i>Order Entry Time & Hours of Operation</i>, column <i>NYSE UTP</i> - Row 4 <i>Price, LastPx Formats on Outgoing Gateway Messages & XDP Price Scale</i>, columns <i>NYSE UTP; NYSE Pillar - Tape B&C Symbols; NYSE Pillar - Tape A Symbols; Standard Pillar Feature/Behavior</i> - Row 19 <i>Auction Imbalance Publication Triggers, Times and Intervals</i>, column <i>NYSE UTP</i> - Row 20, <i>Regulatory Imbalance Publication Time</i>, column <i>NYSE UTP</i> - Row 38, <i>LULD Re-pricing</i>, column <i>NYSE Pillar - Tape B&C Symbols</i> - Row 45 <i>Retail Taker and RPI Order Behavior</i>, columns <i>NYSE UTP; Standard Pillar Feature/Behavior</i> - Row 57 <i>d-Quotes / D Order</i>, columns <i>NYSE UTP; Standard Pillar Feature/Behavior</i> - Row 58 <i>Pre-Auction Freeze Processing</i>, column <i>NYSE Pillar - Tape A Symbols</i> - Row 67 <i>Imbalances Calculation - Reference Price</i>, column <i>NYSE Pillar - Tape A Symbols</i>

		<ul style="list-style-type: none"> - Row 69 <i>Imbalance Calculation - Continuous Book Clearing Price</i>, column <i>NYSE UTP</i> - Row 70 <i>Imbalance Calculation - Closing Only Clearing Price</i>, column <i>NYSE UTP</i> - Row 73 <i>New Fields on the Imbalance Message</i>, column <i>Standard Pillar Feature/Behavior</i> - NEW Row 81 <i>Retail Price Improvement Message on XDP Integrated Feed</i> - NEW Row 82 <i>Security Type on Symbol Index Mapping Message</i>
February 21, 2019	9.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Row 4 <i>Price & LastPx Formats on Outgoing Messages</i>, column <i>Standard Pillar Feature/Behavior</i> - Row 45 <i>Retail Taker and RPI Order Behavior</i>, columns <i>NYSE UTP; Standard Pillar Feature/Behavior</i> - Row 63 <i>Behavior at scheduled closing time (4:00 PM)</i>, columns <i>Standard Pillar Feature/Behavior; NYSE Arca EQ; NYSE American EQ</i> - Row 65 <i>Significant Imbalance</i>, column <i>Standard Pillar Feature/Behavior</i> - Row 73 <i>New Fields on the Imbalance Message</i>; column <i>Standard Pillar Feature/Behavior</i> - NEW Row 80 <i>Sell Short Re-pricing for the Auctions</i>
January 14, 2019	8.0	<p>Updates highlighted in the following cells:</p> <ul style="list-style-type: none"> - Row 5 <i>ExecID and ExecRefID</i>, column <i>NYSE UTP</i> - Row 14 <i>Max Order Price</i>, column <i>NYSE Pillar - Tape A Symbols</i> - Row 19 <i>Auction Imbalance Publication Triggers, Times and Intervals</i>, column <i>NYSE Pillar - Tape A Symbols</i> - Row 37 <i>Self-Trade Prevention in parity market model</i>, columns <i>NYSE UTP; NYSE Pillar - Tape B&C Symbols; NYSE Pillar - Tape A Symbols</i> - Row 53 <i>Order Types & Modifiers - NYSE Availability by Symbol Tape A vs. Tape B&C</i>; column <i>NYSE Pillar - Tape B&C Symbols</i> - Row 57 <i>d-Quotes / D Order</i>; columns <i>NYSE Pillar - Tape B&C Symbols; NYSE Pillar - Tape A Symbols</i> - Row 62 <i>Halt Overlapping the Close</i>; column <i>Standard Pillar Feature/Behavior</i> - Row 65 <i>Significant Imbalance</i>; column <i>Standard Pillar Feature/Behavior</i> - Row 73 <i>New Fields on the Imbalance Message</i>; column <i>Standard Pillar Feature/Behavior</i> - NEW Row 79 <i>Order Behavior prior to IPO/Direct Listing Opening</i>
November 19, 2018	7.0	<p>Updated with track changes in preparation for - migration of NYSE primary listed symbols (Tape A) to the NYSE Pillar platform; functional changes to the other markets currently trading on the NYSE Pillar Platform.</p> <p>Updated introduction with background information for these changes.</p>
March 23, 2018	6.0	<p>Updated the following sections:</p> <ul style="list-style-type: none"> - "Reserve Order" - Reserve Quantity validation on mixed lots. - "MPL Order" - MPL IOC OrderQty validation on odd lots. - "Minimum Trade Size" - MinQty validation on DNS/Non-Routable Limit, MOO, LOO, and Market Day orders.
February 8, 2018	5.0	Added support for NYSE National Equities.
January 4, 2018	4.0	<p>Updated the following sections:</p> <ul style="list-style-type: none"> - "Done for Day Messages" – added detail regarding OrigClOrdID field - "Cancel and Cancel-Replace Handling" – added detail regarding the handling of a Cancel or Cancel/Replace Request to change the quantity of an order in a pending state, that is then fully executed or cancelled before the change can be applied
November 17, 2017	3.0	Updated the section "ExecID and ExecRefID" – added details regarding CCG FIX tags ERCCReferenceNumber (9440), ExpERCCReferenceNumber (9579) and PrevExpERCCReferenceNumber (9704)

		Added new section "FIX 'Account' (Tag 1) Length Limitation on Inbound Orders & Cancel/Replace Requests."
October 16, 2017	2.0	<p>Updated the following sections:</p> <ul style="list-style-type: none"> - "Price and LastPx Formats on Outgoing Messages" – added details for Standard Pillar Feature/Behavior - "Working Price on Outgoing Acknowledgements" – re-named section and updated description to apply generally to all outgoing messages - "Primary Pegged/Non-Displayed Primary Pegged Order," "MPL Order," and "Minimum Trade Size" – added details to NYSE American column regarding optional Minimum Fill modifier - "Cancel and Cancel-Replace Handling" – added details to NYSE Pillar B&C column regarding the elimination of Cancel Request to reduce OrderQty <p>Added new section "Internal Cancel on Disconnect – Pillar to Gateway."</p>
September 7, 2017	1.0	Initial version of the document.