Information Memo

NYSE Regulation, Inc

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NYSE Regulation

Number 12-9
March 30, 2012

TO: ALL NYSE AND NYSE AMEX EQUITIES MEMBERS AND MEMBER ORGANIZATIONS

SUBJECT: NEW RULE 80B CIRCUIT BREAKER LEVELS FOR SECOND QUARTER 2012

EFFECTIVE April 1, 2012 through June 30, 2012

Rule 80B trading halts will be triggered when the Dow Jones Industrial Average ("DJIA") declines below its closing value on the previous trading day by:

1,300 **points (Level 1)**
2,600 **points (Level 2)**
3,900 **points (Level 3)**

NYSE and NYSE Amex Equities Rule 80B

Whenever a Rule 80B circuit breaker is in effect, trading in all stocks on NYSE and NYSE Amex Equities will halt for the time periods specified below.

Level 1 Halt

anytime before 2:00 p.m. – one hour;
at or after 2:00 p.m. but before 2:30 p.m. – 30 minutes;
at or after 2:30 p.m. – trading shall continue, unless there is a **Level 2 Halt.**

Level 2 Halt

anytime before 1:00 p.m. – two hours;
at or after 1:00 p.m. but before 2:00 p.m. – one hour;
at or after 2:00 p.m. – trading shall halt and not resume for the rest of the day.

Level 3 Halt

at any time – trading shall halt and not resume for the rest of the day.

A complete discussion of the calculation of trigger values for Rule 80B was published in NYSE Information Memo No. 98-15, dated April 13, 1998.

Questions concerning this Information Memo should be directed to Patricia Bergholc, FINRA Market Regulation, at (917) 281-3054, or David De Gregorio, NYSE Regulation, at (212) 656-4166.

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