

Date: April 30, 2009

Audience: NYSE Arca Equities Traders

Subject: NYSE Arca Equities Adds Price Collars to the Market Order Auction

Summary:

On Monday, April 20, 2009, NYSE Arca equities instituted price collars for the opening auction Market Order Auction (MOA). The collars were instituted in order to prevent server disruptions which may increase latency or cause operational outages.

Opening Auction Price Collars

Consistent with the price collars used during the Closing Auction, the MOA will not execute at a price that is greater than \$1.00 away from the consolidated last sale for stocks priced \$10 and above or 10% away from the consolidated last sale for stocks priced under \$10. The MOA, eligible for execution at 9:30a.m. ET, will systemically prevent eligible orders from executing beyond the collars.

Example:

- If the consolidated last sale is \$20, the MOA will only execute at or between \$19 and \$21 (plus or minus \$1 from the last sale of \$20).
- If the consolidated last sale is \$5, the MOA will only execute at or between \$4.50 and \$5.50 (plus or minus 10% from the last sale of \$5.00).

Please visit <http://www.nyse.com/equities/nysearcaequities/1157018931902.html> for more information regarding the Exchange Auctions.

NYSE Arca may change these thresholds periodically upon prior notice to ETP Holders. We apologize for any inconvenience this may have caused and will provide prior notice should we take further action.

Contacts:

Please contact the NYSE Arca Trade Support Desk if you have any additional questions at 888.513.9873.

©2009 NYSE Euronext. All Rights Reserved.