

# Trader Update

**Date:** September 24, 2009  
**Audience:** NYSE Arca Options Participants  
**Subject:** Penny Pilot Expansion

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## Summary:

The expansion of the Securities and Exchange Commission's (SEC ) Penny Pilot program, filed by NYSE Arca options, has been approved for market-wide implementation by the SEC . The approval will extend the proposed pilot through December 31, 2010, including four quarterly additions to the pilot consisting of 75 issues each.

## Highlights of NYSE Euronext's plan include:

- The addition of the next 300 most active issues into the program for a total of 363 issues
- The phase in of 75 issues on a quarterly basis: 10/09, 1/10, 4/10, 7/10
- Provides structure to replace delisted pilot issues on a semi-annual basis
- Excludes high priced underlying issues(>\$200)

See the press release for more details: <http://www.nyse.com/press/1253700636538.html>

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## Contact Info:

If you have questions contact your Relationship Manager at [RelationshipMgt@nyx.com](mailto:RelationshipMgt@nyx.com) or call the options trade desk at (877) 729-7291.

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