

By the Numbers

NYSE Euronext US Equities
December 2010(Shares in millions,
contracts in thousands)Average Daily Volume and Total
Share of Consolidated Volume

NYSE Listed Issues (Tape A)

| | | |
|---------|-------|-------|
| Handled | 1,496 | 36.9% |
| Matched | 1,419 | 35.0% |

NYSE Arca and NYSE Amex Listed

| | | |
|---------|-----|-------|
| Handled | 266 | 25.5% |
| Matched | 240 | 22.9% |

Nasdaq Listed

| | | |
|---------|-----|-------|
| Handled | 245 | 14.5% |
| Matched | 211 | 12.5% |

ETFs

| | | |
|---------|-----|-------|
| Handled | 237 | 25.0% |
| Matched | 214 | 22.6% |

NYSE Arca & NYSE Amex Options

| | | |
|-----------|-------|-------|
| Contracts | 3,360 | 23.1% |
|-----------|-------|-------|

Handled volume represents the total number of shares of equity securities and ETFs internally matched on the NYSE Group's exchanges or routed to and executed at an external market center. NYSE Arca routing includes odd-lots. Matched volume represents the total number of shares of equity securities and ETFs executed on the NYSE Group's exchanges.

Universal Trading
Platform (UTP) Migration

The Universal Trading Platform's (UTP) migration across all NYSE Euronext market centers is nearly complete. In the U.S., the migration of NYSE Arca Equities back in January 2010 has provided significant performance improvements to customers who now benefit from roundtrip times of a few microseconds. The final step of this migration was the successful launch in June 2010 of the U.S. options markets on NYSE Arca and NYSE Amex. In addition, all Arca Direct customers have now rolled out onto the Common Customer Gateway (CCG) Binary.

The next milestone for the U.S. will be the completion of the NYSE and NYSE Amex equities markets migrations. CCG Binary is already available for customer testing and goes live at the beginning of next year. The matching engine will subsequently be implemented in 2011.

In Europe, where our markets are now operating from our new state-of-the-art data center in Basildon, England, the migration to the UTP is also coming to a close. Following the rollout of European Cash Markets last year, NYSE Euronext's European derivatives market, NYSE Liffe, launched their connectivity components (CCG Binary and Exchange Data Platform (XDP)) in Q3 of 2010 with significant latency improvements. CCG FIX went live in November 2010. The European derivatives matching engine is scheduled for production in early 2011.

NYSE Arca Compliance
with Rule 201

As both a primary listing market and an executing market, NYSE Arca will have new responsibilities under Rule 201.

NYSE Arca, as a primary listing market, will determine whether the Rule 201 price test has been triggered because a transaction in a listed security has occurred at a price (consolidated

Topics in This Issue

- Universal Trading Platform (UTP) Migration, 1
- NYSE Arca Compliance with Rule 201, 1
- Meet the Relationship Management Team, 2
- NYSE Arca "On the Road" for Customer Feedback, 2
- New and Now Trading on NYSE Liffe, U.S, 2
- NYSE & NYSE Amex Highlights of 2010, 2
- STA Poll Results, 3
- Short Take Updates, 4
- Upcoming Events, 4
- Top Blog Topics, 4

last sale) 10% or more from the previous day's official closing price on the Exchange (adjusted for stock splits and other corporate actions). Such a trade will generate a message to the SIP (Consolidated Quotation System (CQS) and Consolidated Tape System (CTS)) that the Short Sale Trigger price has been reached.

Once the price test has been triggered in a security, NYSE Arca, as an executing market, will prevent the execution of short sale orders at or below the current National Best Bid (NBB) in that security (unless the short sale is exempt under Rule 201 and has been marked short sale exempt ("SSE")). For more information, go to: http://www.nyse.com/pdfs/8764_NYSEArca_FAQ_101007a.pdf



View the December edition of our monthly video series "Wall Street & Washington with Clarke Camper" at nyse.com/wash1210

Meet the Relationship Management Team!



Back row (left to right) Ed McMahon, Rich Daniels, Michael Hedrick, Michael Downey, Jeffrey Flynn, Bill Schwanewede.
Front row (left to right) Nadav Knight, Christine Sandler, Janna Hodge, Louis Aronne, Peter Grace. (Not pictured: Roark Siko)

The NYSE Euronext Relationship Management (RM) team keeps clients informed about new products and services, enhancements, regulatory changes and industry trends. As the “voice” of our trading clients, they also gather feedback to help ensure that our strategies, product development priorities and pricing continually meet both clients’ and industry needs.

Christine Sandler, EVP heads up the Global RM team while Janna Hodge, SVP is responsible for the U.S. and Lee Hodgkinson, SVP is responsible for Europe. In the U.S., there are 9 RMs organized by geography and client segmentation and who have a cumulative total of over 125 years of industry experience! In July 2010, 3 Business Analysts were added with responsibility for small to mid-sized firms that trade across all of our exchanges.

In 2011, the Relationship Management model will be expanded with Client Connect, a web based initiative consisting of client coverage communities and support staff. Clients will be able to easily log on to the site and view all of their unique dedicated “go to” contacts across additional functions such as trading, connectivity, client services and more.

So, keep in touch with your Relationship Manager, they are here for you!

Futures on MSCI Net Total Return EAFE and Emerging Markets Indices Now Trading on NYSE Liffe U.S.

NYSE Liffe U.S. has announced the addition of futures on the MSCI Net Total Return (NTR) EAFE and Emerging Markets Indices to its comprehensive family of MSCI index-based products. MSCI Total Return Indices measure total market performance, including both price performance and income from dividends.

NYSE Liffe U.S. Net Total Return Mini Index futures trade on the leading edge LIFFE CONNECT platform and clear at the Options Clearing Corporation.

Go to www.nyseliffeus.com to learn more about the NYSE Liffe U.S. family of MSCI Index-based futures including futures on MSCI Euro and MSCI Pan-Euro Indices.

NYSE Arca “On the Road” for Customer Feedback

With a laser focus on obtaining customer feedback, senior leaders of NYSE Arca have taken to the road for a series of what they are calling “Tech Talks”. Paul Adcock, Tom Haller, Dave Weiss and Mario Jimenez have been working their way across the country over the past two years, meeting with top customers to share ideas, garner feedback and problem solve. The meeting structure is very informal and typically begins with a white board mapping out the systems. Then it becomes a free form Q&A session on how to be more efficient and brainstorming solutions and enhancements.

The idea generation and sharing goes both ways. “We always leave a tech talk with feedback that we need to better serve our customers and leave behind suggestions and recommendations for our customers to get the most out of our products and services”, says Paul Adcock, Executive Vice President, NYSE Arca. This has been a very successful initiative that the NYSE Arca team plans to continue with into 2011 and beyond as they continue to enhance the systems to better serve customers.

TRADER UPDATES

Check the Trader Update sections frequently to be sure you are always up to date with the latest news.

NYSE: http://www.nyse.com/equities/nyseequities/EMail_Archive.shtml

NYSE Arca Equities: <http://www.nyse.com/equities/nysearcaequities/1159439190434.html>

NYSE Arca Options: <http://www.nyse.com/futuresoptions/nysearcaoptions/1159439190411.html>

NYSE Amex Options: <http://www.nyse.com/futuresoptions/nyseamex/1228420271739.html>

NYSE & NYSE Amex Highlights of 2010

With so many enhancements to the NYSE and NYSE Amex markets in 2010, this is a good time to recap some of the more significant highlights:

- **Closing changes.** Simplification was achieved by having just one cutoff time of 3:45 PM for order entry while the new Closing Offset CO order type provided additional functionality. In addition, the new indicative price information to the data feed provided greater transparency.
- **The Next Generation Trading Floor Renovation** began with the dramatic physical transformation of the west and east walls and also included improved technology and a more powerful network better capable of supporting all of a firm's trading applications.
- **Broker and Operational Enhancements** such as Algo enhancements that gave brokers more trading strategy options to offer their customers while adding higher levels of efficiency to order entry.
- **Trading of Nasdaq-listed stocks** using the NYSE high tech/high touch and parity market model.
- **Trading in Shares** replaced the separate odd lot system by enabling all orders to trade in the Display Book, regardless of size. This initiative eliminated all previous rules around odd lot order entry.
- **Matching Engine Migration** to the new Mahwah data center enables customers to benefit from significant performance improvements
- **Revised block size pricing** for deeper liquidity and reduced trading costs.
- **Test symbol support**
- **Lock-in eQuotes** eliminated OCS charges for clearing firms and automatic comparison submission for clearing.
- **Activated expanded order entry quantities to 25 million shares**
- **Cancel on Disconnect of client lines from CCG.** Customers can opt in for each of their connections and verify service each day when a connection is made. This service automatically cancels all orders if a client loses their connection to the Exchange.
- **End of Day Nothing Done messages.** This opt-in service enables mnemonic-mnemonic choice and disseminates UR Outs (NDs) immediately after the closing auction.

Watch this newsletter for enhancements coming in 2011 including the introduction of the CCG binary protocol and implementation of the Universal Trading Platform (UTP).

For more details on any past or future enhancements, please contact your Relationship Manager.

STA Poll Results

At the September 2010 Security Traders Association Annual Conference in Washington DC, the focus was on current regulatory developments as they relate to Wall Street. In the spirit of both the location and the theme, the NYSE Euronext exhibit space included a polling center to collect anonymous feedback on current regulatory "hot topics" such as market structure, the SEC trade-at rule, market maker obligations, the swap transaction tax and more. To see all poll questions and results along with NYSE Euronext's position, click [here](#).



Short Take Updates

Mahwah Data Center Migration

Following NYSE Euronext's successful August 2010 migration of all NYSE-listed securities to its state-of-the-art matching engines at the new Mahwah data center, there has been so much interest from trading firms seeking co-location space that there is already a need for increased physical space. To meet the demand, plans are underway to increase the current 40,000 square feet of available space to over 100,000 square feet. Demand for co-location space at Mahwah and NYSE Euronext's corresponding European data center in Basildon, England, just outside of London, will surely continue to increase.

NYSE Next Generation Trading Floor Update

The NYSE Next Generation Trading Floor continues its transformation with the renovation of the East Wall. Bay Crest Partners and Raven Securities have already moved in and four additional firms will be moving in during the coming months. In the future, you can also expect to see a dramatic renovation of the DMM posts.

To see a video of Phase 1 of the transformation, visit nyse.com/nextgenfloor

New NYSE Euronext Power Partners

This October, Mixit became the first firm to achieve a 3 portal status in the NYSE Euronext Power Partners Program. This program recognizes companies that partner with NYSE Euronext to best meet the needs of mutual customers by providing the highest levels of services and products. In addition, Liquidity-Book increased its status from 2 portals to 3 portals and DAS, Inc. and RTS Realtime Systems both achieved 1 portal status. For more information on the Power Partners Program, visit nyx.com/powerpartners.

Options Volume Continues Rise

Year-to-date through November 2010, NYSE Amex and NYSE Arca have combined to execute 851,236,257 equity contracts for a total combined market share of 25.9%. Total combined equity industry market share for the prior year for the comparable time frame was 19.3%. Average daily equity volume for the combined market centers through November 2010, is 3.7 million contracts: NYSE Arca averaging 1.95 million contracts per day and NYSE Amex averaging 1.75 million contracts per day. NYSE Arca's equity ADV is up 18.4% and when compared to the similar time period from 2009 and NYSE Amex equity ADV is up 84.4%.

Upcoming Events in 2011

- STA of Chicago, January 20-22
- Institutional Investor TraderForum, NY, January 26-27
- Credit Suisse Equity Trading Forum, FL, March 9-11

Coming in Future Issues:

- Q&A on Exchange Traded Funds
- NYSE Blue
- Corporate Bonds
- And more...

To suggest article topics for future issues of U.S. Equities News, email Joyce Smith at jsmith@nyx.com

Visit the new Exchanges Blog

Exchanges is a blog about issues transforming the market transformation as well as the products and services of NYSE Euronext. We share information and insights with customers and the public through an open, multi-way exchange of ideas.

Top 5 Blog Topics:

1. Of Markets, Blogs and Renewal: Welcome to NYSE Exchanges
2. A Healthy Tech IPO Market Moving into 2011
3. NYSE Chief Says More IPOs Will Foster Job Creation
4. Exchanges Move to Extend Individual-Stock Circuit Breakers
5. Is Bloomberg smarter than you?

Visit our new blog site at: <http://exchanges.nyx.com> to read a posting, participate in a discussion, ask a question or simply express your opinion.

