



NYSE Group Business Continuity Plan Trading Floor Closure FAQ

NYSE Equities

If the NYSE Floor is closed, are Floor Brokers available?

Floor Brokers and Floor Broker-only order types will not be available if the floor is closed, however you should consult your Floor Brokers to determine their ability to support you with other services during any temporary floor closure.

Any orders routed to NYSE Floor Brokers systems will be rejected.

Will I be able to use D Orders, if the NYSE Floor is closed?

Floor broker interest, including D Orders, will not be accepted or participate in any auctions. Interest intended to participate in the Closing Auction must be entered as MOC or LOC Orders.

Will there be any IPOs if the floor is closed?

Yes, NYSE has the capability to conduct IPOs and introduce other new issues (e.g. spin-offs, carve outs, etc.) while the Floor is closed, including DMM manual (human trader) facilitated auctions.

If the NYSE Floor is closed, are there Designated Market Makers (DMM)?

Yes, DMMs will be able to remotely participate in trading on NYSE. They will be able to facilitate opening and closing auctions as well as provide liquidity intraday.

Will Opening and Closing Auctions function as they normally do?

In some cases, yes. DMMs can facilitate opening, reopening, and closing auctions remotely as provided for under current rules, including rules that all better priced orders (i.e., Market Orders, MOO Orders, MOC Orders, and

marketable Limit Orders, LOO Orders, and LOC Orders) will receive an execution.

What happens if the DMM cannot facilitate an auction?

DMMs will be provided an opportunity to remotely facilitate an Auction electronically.

If a DMM is unable to facilitate a Core Open, Trading Halt, or Closing Auction in one or more assigned securities for any reason, NYSE will facilitate the applicable Auction pursuant to Rule 7.35C. Because NYSE-facilitated Auctions will be subject to a price collar, it is possible that some better-priced orders, including MOC or LOC orders, that would have been executed in full in a DMM-facilitated Auction may not be fully executed in an NYSE-facilitated Auction.

What collars will be used in an NYSE Facilitated Auction?

For Core Open and Closing Auctions, NYSE will collar the Indicative Match Price at a price that is the greater of \$0.15 or 10% away from the Auction Reference Price. For Trading Halt Auctions, NYSE will collar the Indicative Match price at a price that is the greater of \$0.15 or 5% away from the Auction Reference Price.

The Auction Reference Price for the Core Open and Trading Halt Auction is the Consolidated Last Sale Price. The Auction Reference Price for the Closing Auction is the Exchange last sale price, bound by the BBO.

Am I guaranteed an execution on an MOC order in an NYSE Facilitated Auction?

No, some better-priced orders, including MOC or LOC orders, that would have been executed in full in a DMM-facilitated Auction may not be fully executed in an NYSE-facilitated Auction.

How will NYSE allocate executions in an NYSE Facilitated Auction?

All orders eligible to trade in an NYSE-facilitated Auction will be matched and traded at the Indicative Match Price. Better-priced orders will be traded in price-time priority. At-price orders eligible to trade will be allocated on parity. Better-priced orders that do not participate in the Core Open Auction will be cancelled. If there is no interest eligible to trade within the Core Open Auction collars, the security will open on a quote, which could potentially include a zero bid and/or offer.

Will there be imbalance messages?

Yes, Imbalance messages sent prior to auctions will be sent as they are when the Floor is open. However, there will not be pre-opening indications.

Should I connect to primary sessions in Mahwah or to DR sessions in Cermak?

Firms should connect to their primary sessions in Mahwah unless otherwise instructed by the Exchange

If the NYSE Floor is closed, are market hours adjusted in any way?

No.

NYSE American Options

If the NYSE American Options Floor is closed, will Open Outcry Trading be available?

No, Open Outcry trading will be suspended under Rule 953NY. All other forms of trading will be available via the Exchange's electronic platform.

Will Specialists and E-Specialists participate?

Yes, Specialists and E-Specialists will continue to participate in trading electronically.

Should I connect to primary sessions in Mahwah or to DR sessions in Cermak?

Firms should connect to their primary sessions in Mahwah unless otherwise instructed by the exchange.

NYSE Arca Options

If the NYSE Arca Options Floor is closed, will Open Outcry Trading be available?

No, Open Outcry trading will be suspended under Rule 6.65-O. All other forms of trading will be available via the Exchange's electronic platform.

Will Lead Market Makers participate?

Yes, Lead Market Makers will continue to participate in trading electronically.

Should I connect to primary sessions in Mahwah or to DR sessions in Cermak?

Firms should connect to their primary sessions in Mahwah unless otherwise instructed by the exchange.