

Date: June 21, 2013

Audience: NYSE Amex Options Participants

Subject: Bid / Ask Differentials in Certain High Priced Stocks

Summary:

In accordance with NYSE Amex Rule 925NY(b)(4), ATP Holders will adhere to the maximum bid/ask differentials for quoting obligations as delineated in the rule. However, due to the high price and/or high volatility, pending news, news announcement or other special event of certain underlying securities the exchange may grant limited quote relief for certain issues. Pursuant to Rule 925NY(b)(4)(E), Trading Officials have established modified quote differentials as outlined below:

ATP Holders may submit quotes that are “**Double**” the standard bid/ask differential as outlined in Rule 925NY(b)(4). This relief is granted for Opening Auction only, in the following option issues:

Amazon.com Inc.	AMZN
Apple Inc.	AAPL
AutoZone Inc.	AZO
Biogen Idec Inc.	BIIB
Blackrock Inc.	BLK
Carbo Ceramics Inc.	CRR
CF Industries Holdings Inc.	CF
Chipotle Mexican Grill Inc.	CMG
Direxion Daily Financial Bear 3X	FAZ
Direxion Daily Gold Miners Bear 3x	DUST
Direxion Daily Real Estate Bull 3X	DRN
Direxion Emerging Markets Bull 3X	EDC
Direxion Energy Bull 3X	ERX
Direxion Small Cap Bull 3X	TNA
Equinix Inc.	EQIX
First Solar Inc.	FSLR
Google Inc.	GOOG
iPath S&P 500 VIX Short-Term Futures ETN	VXX
LinkedIn Corporation	LNKD
MasterCard Inc.	MA
Priceline.com Inc.	PCLN
ProShares VIX Short-Term Futures ETF	VIXY
Regeneron Pharmaceuticals Inc.	REGN
Salesforce.com	CRM
Tesla Motors, Inc.	TSLA
Ultra Silver ProShares	AGQ

ATP Holders may submit quotes that are “**Triple**” the standard bid/ask differential as outlined in Rule 925NY(b)(4). This relief is granted for the Opening Auction only, in the following option issue:

Morgan Stanley Cyclical Index

CYC

ATP Holders may submit quotes with the following modified bid/ask differentials in the **NASDAQ 100 Index (NDX)**, **Russell 2000 Index (RUT)** and in **Intuitive Surgical Inc. (ISRG)**:

NDX, RUT and ISRG – Exemption Granted for the **opening and open outcry**:

If the bid is less than \$2.00	\$0 .75 wide
If the bid is from \$2.00 - \$4.99	\$1.00 wide
If the bid is from \$5.00 - \$9.99	\$1.50 wide
If the bid is from \$10.00 - \$19.99	\$3.00 wide
If the bid is from \$20.00 - \$39.99	\$6.00 wide
If the bid is from \$40.00 - \$79.99	\$12.00 wide
If the bid is from \$80.00 - \$199.99	\$18.00 wide
If the bid is \$200.00 or greater	\$22.00 wide

NDX, RUT and ISRG – Exemption Granted after the **opening for electronic quotes**:

If the bid is less than \$20.00	\$5.00 wide
If the bid is from \$20.00 - \$39.99	\$6.00 wide
If the bid is from \$40.00 - \$79.99	\$12.00 wide
If the bid is from \$80.00 - \$199.99	\$18.00 wide
If the bid is \$200.00 or greater	\$22.00 wide

This relief is granted for the period **June 24, 2013** through **the September 2013 expiration cycle**.

Any requests for additional quote width exemptions should be submitted via email to tradingox@nyx.com .

Contact Info:

For questions regarding Bid/Ask differentials in certain high priced stocks, please contact the NYSE Trade Desk at 1-877-729-7291.



Follow us on Twitter: www.twitter.com/nyse_options