

Date: June 11, 2009

Audience: FINRA/NYSE and NYSE Arca TRF Users

Subject: FINRA to Introduce Two New Trade Reporting Modifiers for Reg NMS

Summary:

Beginning Wednesday, July 1, 2009 FINRA/NYSE TRF participants will be required to use two new trade reporting modifiers when reporting trades to all FINRA facilities for “error correction” and “print protection” exemptions pertaining to the Order Protection Rule (Rule 611) of Reg NMS.

Modifier Details:

The adoption of these additional trade reporting modifiers for reporting exemptions from Rule 611 are for:

- Certain transactions to correct bona fide errors in the execution of customer orders, in accordance with the SEC’s Order Exempting Certain Error Correction Transactions from Rule 611 of Reg NMS (also see <http://www.sec.gov/rules/exorders/2007/34-55884.pdf>); and
- Certain transactions that offer print protection to displayed customer orders when trades are reported at prices inferior to such orders, in accordance with the SEC’s Order Exempting Certain Print Protection Transactions from Rule 611 of Reg NMS (also see <http://www.sec.gov/rules/exorders/2007/34-55883.pdf>)

For further details from FINRA regarding the additional trade reporting modifiers visit:
<http://www.finra.org/Industry/Regulation/Notices/2009/P117993>.

Specifications:

http://www.nyse.com/pdfs/TRF_Specification.pdf

Contact Info:

Please contact Chris Mazzacano at (312) 442-7053 or cmazzacano@nyx.com with additional questions.

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