



Date: December 14, 2018
Audience: NYSE Traders
Subject: NYSE - Market on Close/Limit on Close Cutoff Time Change

As [previously announced](#), subject to SEC rule approvals, NYSE will migrate Tape A securities to the NYSE Pillar technology platform. Prior to the migration, there will be functional changes to NYSE and NYSE Pillar markets in the first quarter of 2019.

On April 1, 2019, pending approval of a rule change, NYSE will change the cutoff time for the entry of Market on Close and Limit on Close orders unless offsetting a Mandatory MOC/LOC Imbalance from 3:45 p.m. to 3:50 p.m. Mandatory MOC/LOC Imbalance Publication and publication of the order imbalance information will also move from 3:45 p.m. to 3:50 p.m. With this change, only MOC and LOC Orders that offset the Mandatory MOC/LOC Imbalance Publication will be accepted after 3:50 p.m. Requests to cancel MOC, LOC, and Closing Offset Orders between 3:50 p.m. and 3:58 p.m. will be accepted only to correct a legitimate error, and cancellation requests after 3:58 p.m. will continue to be rejected.

The new 3:50 p.m. time for the Mandatory MOC/LOC Imbalance Publication and beginning of order imbalance information will remain the same when Tape A securities begin the migration to the NYSE Pillar technology.

Certification Testing

The new cutoff time will be available in the NYSE UTP certification test environment in a select number of symbols beginning Monday, January 14, 2019. Firms can leverage their existing NYSE certification sessions to access the NYSE UTP certification environment. Firms may request additional certification sessions by completing [this form](#) and returning to tms@nyse.com.

Weekend production testing opportunities

Dates for weekend testing in the production environment will be announced in early 2019.

NYSE Pillar Landing Page

Additional information will also be made available at: <http://nyse.com/Pillar>

Contact Info:

NYSE Trading Operations	Relationship Management	Technology Member Services	Client Relationship Services
trading@nyse.com	RMTeam@nyse.com	tms@nyse.com	CRS@nyse.com
212-896-2830 x1	855-898-9012	212-896-2830 x2	212-896-2830 x5