



---

**Date:** August 24, 2016

**Audience:** NYSE, NYSE MKT and NYSE Arca Equities Traders

**Subject:** Official Closing Price Contingencies in the Event Primary Market Unable to Conduct a Closing Auction – Effective Date

---

Beginning August 29, 2016, in the event NYSE, NYSE MKT, or NYSE Arca is impaired and unable to conduct closing auctions in all or a subset of listed securities, the impaired exchange will designate an alternate exchange for the purposes of determining the OCP for its listed securities.

As a reminder, Official Closing Price will be determined as follows:

**If NYSE, NYSE MKT, or NYSE Arca announces that it will be unable to conduct a closing auction prior to 3:00 PM ET**, the OCP would be:

- The Official Closing Price (sale condition 'M') of a designated back-up exchange or, if none, the VWAP calculated by the SIP that includes all last sale eligible trades in the last 5 minutes of regular trading hours, including the closing auction prints of all markets.
- If no last sale eligible trades printed in the last 5 minutes, the consolidated last sale during regular trading hours.
- If no such same day consolidated last sale eligible trades, the primary listing exchange's prior trading day's OCP.

**If NYSE, NYSE MKT, or NYSE Arca announces that it will be unable to conduct a closing auction after 3:00 PM ET**, the OCP would be:

- The final 5 minute VWAP of regular trading session (same calculation as described above).
- If no last sale eligible trades printed in the last 5 minutes, the consolidated last sale during regular trading hours.
- If no such same day consolidated last sale eligible trades, the primary listing exchange's prior trading day's OCP.

---

**Contact Info:**

NYSE Trading Operations  
[trading@nyse.com](mailto:trading@nyse.com)  
212-896-2830

Relationship Management  
[RMTeam@nyse.com](mailto:RMTeam@nyse.com)  
855-898-9012