



Date: September 7, 2017

Audience: NYSE American, NYSE Arca and NYSE Traders

Subject: NYSE Pillar Migration Update - NYSE Update

NYSE American - Pillar Migration Complete

As of July 24, 2017, NYSE MKT has successfully transitioned to NYSE American and is operating exclusively on NYSE Pillar technology, including NYSE Pillar order entry gateways and proprietary market data products via the XDP 2.1 specifications. NYSE American now trades over 8,000 NMS securities, supports an Electronic Designated Market Maker for each NYSE American-listed security, and employs a delay mechanism to facilitate institutional midpoint trading.

NYSE Arca - Pillar Migration Complete

As of August 21, 2017, NYSE Arca has also successfully launched NYSE Pillar gateways and the XDP 2.1 version of the Arca Integrated Feed. Clients will have approximately six months to migrate fully to the new gateway protocols before existing UGW gateways are retired.

NYSE - Pillar Migration Plans

The next phase of NYSE Pillar will be the expansion of NYSE electronic and floor trading to all Reg NMS securities on **January 8, 2018**.

Several key elements of the NYSE will change with this phase, including:

- NYSE trading of Tape B and C securities will operate on the NYSE Pillar technology. NYSE primary Tape A securities will continue to operate on the current UTP technology through this phase of the migration
- NYSE Floor brokers will now be able to offer customers unique parity access to executions in Tape B and C securities; however, DMMs and opening and closing auctions will remain exclusive to NYSE-listed companies
- NYSE will introduce an early trading session from the hours of 7:00 am ET to 9:30 am ET for Tape B and C non-primary securities only
- Order entry for all securities trading on NYSE will be supported via existing NYSE CCG FIX, NYSE UTPDirect and Drop Copy gateways for all symbols. Orders will be routed to the correct matching system (UTP for Tape A, Pillar for Tape B and C) by existing gateways. An NYSE software converter will be leveraged for messages between the order entry gateway and the Pillar matching systems. NYSE Pillar Native Gateway sessions will not be available during this phase of the migration. Members will need to use existing gateways but additional sessions may be requested as detailed below

- NYSE will publish proprietary market data for all securities trading on NYSE via the XDP 2.1 specifications as detailed in this [trader update](#)
- Merged Order Log Print and MRO Outputs will be replaced with new outputs that will be detailed in a subsequent trader update

Functional differences introduced with this phase and across the markets on the Pillar platform are detailed in this [document](#).

Preparing for NYSE Pillar

Certification testing will be available beginning October 16, 2017. Existing certification sessions will have access to Tape B and C securities in the NYSE Pillar certification environment as well as Tape A securities in the NYSE UTP certification environment. Firms may request certification sessions by completing [this form](#) and returning to firmtesting@nyse.com.

Shadow testing in the production environment with test symbols will be available beginning October 30, 2017. Clients may choose to request additional production sessions to participate in Shadow testing by completing [this form](#) and returning to connectivity@nyse.com.

Weekend production testing opportunities will be available on:

- October 28, 2017
- November 18, 2017
- December 9, 2017
- Go Live testing on January 6, 2018

NYSE Pillar Landing Page

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

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