

Information Memo

NYSE Regulation, Inc



NYSE Regulation, Inc. | 20 Broad Street
New York, NY 10005
nyse.com

Number 10-54
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TO: NYSE AND NYSE AMEX EQUITIES MEMBERS AND MEMBER ORGANIZATIONS

SUBJECT: New Rule 80B Circuit Breaker Levels for First Quarter 2011

EFFECTIVE January 1, 2011 through March 31, 2011

Rule 80B trading halts will be triggered when the Dow Jones Industrial Average ("DJIA") declines below its closing value on the previous trading day by:

- 1,150 points (Level 1)**
- 2,300 points (Level 2)**
- 3,450 points (Level 3)**

NYSE and NYSE Amex Equities Rule 80B

Whenever a Rule 80B circuit breaker is in effect, trading in all stocks on NYSE and NYSE Amex Equities will halt for the time periods specified below.

Level 1 Halt

- **anytime before 2:00 p.m.** – one hour;
- **2:00 p.m. to 2:30 p.m.** – 30 minutes;
- **at or after 2:30 p.m.** – trading shall continue, unless there is a **Level 2 Halt**.

Level 2 Halt

- **anytime before 1:00 p.m.** – two hours;
- **1:00 p.m. to 2:00 p.m.** – one hour;
- **at or after 2:00 p.m.** – trading shall halt and not resume for the rest of the day.

Level 3 Halt

- **at any time** – trading shall halt and not resume for the rest of the day.

A complete discussion of the calculation of trigger values for Rule 80B was published in NYSE Information Memo No. 98-15, dated April 13, 1998.

Questions concerning this Information Memo should be directed to Patricia Bergholc, FINRA Market Regulation, at (917) 281-3054, or David De Gregorio, NYSE Regulation, at (212) 656-4166.

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Attachments