



Date: January 13, 2021

Audience: NYSE Group Traders

Subject: NYSE Pillar - Functionality Updates

NYSE Group previously announced a new Pillar Equities release beginning on January 25, 2021; the release will now begin on February 8, 2021. The release includes new Self-Trade Prevention logic on NYSE, adjustments to the Auction Reference Price for NYSE-facilitated Core Open Auctions, and new Regulatory Halt codes across all markets.

Self-Trade Prevention - NYSE

Currently, NYSE supports two varieties of Self-Trade Prevention -- Cancel Newest and Cancel Oldest. With this release, NYSE will introduce two additional instructions -- Cancel Both and Decrement and Cancel. These two instructions are currently in production on other NYSE markets and can be found in the [FIX](#) and [Binary](#) specification.

New Auction Reference Price in Exchange-Facilitated Auctions - NYSE

Currently, NYSE uses the Consolidated Last Sale as the Auction Reference Price for establishing Auction Collars in Exchange Facilitated Auctions. If there is no Consolidated Last Sale Price, the Exchange uses the Official Closing Price from the previous day.

With this Pillar release and subject to rule approval, NYSE will use the midpoint of the Auction NBBO or, if the Auction NBBO is locked, the locked price to establish Auction Collars. If there is no Auction NBBO, NYSE will use the Official Closing Price from the prior trading day. For these purposes, the Auction NBBO is considered an NBB above zero and NBO for the security where the NBBO is not crossed.

Roll Out Schedule

This Pillar release will be rolled out across all markets beginning February 8, 2021 and concluding on March 1, 2021 following the below schedule. This release is available in the CERT environment now.

- NYSE American - Monday February 8, 2021
- NYSE Arca and NYSE National - Monday February 22, 2021
- NYSE and NYSE Chicago - Monday March 1, 2021

New Regulatory Halt Codes

Previously announced to begin on February 22, 2021, NYSE group exchanges will now begin to publish the new Regulatory Halt codes as listed below on March 8, 2021. NYSE will offer a weekend testing opportunity on Saturday February 27, 2021 to test the new Regulatory Halt codes. The new codes will be available in CERT on February 8, 2021.

Code	Value	Change Scope
P	News Pending	No Change (existing code)
D	News Released	Renamed (previously News Dissemination)
C	Regulatory Concern	New code
A	Additional Information Requested	New code
O	New Security Offering	New code
E	Merger Effective	New code
N	Corporate Action	New code
F	ETF Component Prices Not Available	New code
V	Intraday Indicative Value Not Available	New code

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