

## NYSE Exchanges Retail Attestation Form

**Instructions:** This form is to be completed by a Member<sup>1</sup> of New York Stock Exchange LLC (“NYSE”), NYSE Arca, Inc., (“NYSE Arca”), or NYSE American LLC (“NYSE American”) (collectively, the “NYSE Exchanges”) that would like to submit either (1) Retail Orders in connection with the NYSE Rule 7.44 Retail Liquidity Program (“RLP”); or (2) orders with a retail modifier that are eligible for retail-specific rates that may be offered from time to time by one or more NYSE Exchanges. Members wishing to submit “Retail Orders” under the NYSE RLP should contact Client Relationship Services at [crs@nyse.com](mailto:crs@nyse.com) for further details on the appropriate paperwork.

An order designated as a “Retail Order” (either as a “retail” modifier or “Retail Order” for purposes of rates on the applicable NYSE Exchange fee schedule or as a “Retail Order” for purposes of the NYSE RLP) is an agency order or a riskless principal order that meets the criteria of FINRA Rule 5320.03 that originates from a natural person and is submitted to the NYSE Exchanges by a Member, provided that no change is made to the terms of the order with respect to price or side of market and the order does not originate from a trading algorithm or any other computerized methodology.

The term “natural persons” refers to the origination of the order from a request made by a human as opposed to the generation of an order by a computer algorithm. An order from a “natural person” can include orders on behalf of accounts that are held in a corporate legal form, such as an Individual Retirement Account, Corporation, or a Limited Liability Corporation that has been established for the benefit of an individual or group of related family members, provided that the order is submitted by an individual.

Please note: If a Member uses an algorithm to determine to send an existing order as a Retail Order to one or more NYSE Exchanges, such order is eligible for rates applicable to Retail Orders and is not deemed to have originated from a trading algorithm strictly as a result of the brokerage firm’s algorithm, provided that the Member ensures that the Retail Order meets the underlying requirements, including that the routing algorithm does not change the terms of the order with respect to price or side of the market. Additionally, the requirement preventing changes to the terms of the order (e.g., price or side) is not meant to prevent a Member from ensuring a better execution experience for the retail customer, such as by adding a limit to a Retail Order.

A Member may submit Retail Orders in a riskless principal capacity, as well as an agency capacity, provided that the Member (1) submits a report, contemporaneously with the execution of the facilitated order, identifying the trade as riskless principal to FINRA (or another self-regulatory organization if not required under FINRA rules); and (2) has written policies and procedures to ensure that riskless principal transactions for which the Member is relying on this exception comply with applicable FINRA rules.

A Member that has previously submitted a Retail Attestation Form for either NYSE or NYSE Arca will be deemed to have submitted a form for other NYSE Exchanges and does not need to complete this form to be eligible for rates for Retail Orders that may be available on other NYSE Exchanges from time to time.

Please select below which market(s) your firm would like to participate with:

NYSE       NYSE Arca Equities       NYSE American Equities

### 1. Member Information

Name of Member	
Web CRD Number	
Business Contact Name	
Business Contact Phone	
Business Contact E-Mail	

<sup>1</sup> The term “Member” as used herein refers to a member organization and/or Equity Trading Permit Holder, as applicable, of one or more NYSE Exchanges and includes applicants for membership of one or more NYSE Exchanges.

## 2. Business and Technology Questions

Members may designate Retail Orders by entering the value “RET” in Fix Tag 57 (TargetSubID), or for Pillar Binary gateway, the RetailIndicator field will need to be set to 1.

If you are routing retail order flow on behalf of one or more broker-dealer customers, your firm will be required to execute a separate agreement with each such firm. The NYSE Exchanges have a Retail Broker-Dealer Customer Agreement that we can provide for your convenience. That document should be kept for your files and is not required to be submitted to the NYSE Exchanges unless requested

## 3. Retail Order Supervisory Requirements

By executing this form, the Member attests that substantially all orders submitted to the NYSE Exchanges by the Member tagged as a Retail Order would meet the qualifications specified on this form for such orders.

Member further attests that it has in place Written Supervisory Procedures (WSPs) reasonably designed to assure that it will only designate orders as Retail Orders if all applicable requirements, including as described in NYSE Rule 7.44 as applicable, are met. Such WSPs also must require the Member to (i) exercise due diligence before entering a Retail Order to assure that entry as a Retail Order is in compliance with the requirements, including that the Member maintain adequate substantiation that substantially all orders sent to the NYSE Exchanges as Retail Orders meet the definition and that those orders not meeting the definition are agency orders that cannot be segregated from Retail Orders due to system limitations and are de minimis in terms of the overall number of Retail Orders submitted, and (ii) monitor whether orders entered as Retail Orders meet the applicable requirements.

In addition, if the Member represents Retail Orders from another broker-dealer customer, the Member’s WSPs must be reasonably designed to assure that the orders it receives from such broker-dealer customer that it designates as “retail” orders meet the definition of a Retail Order.

The Member must (i) obtain an annual written representation, in a form acceptable to the NYSE Exchanges, from each broker-dealer customer that sends it orders to be designated as Retail Orders that entry of such orders as Retail Orders will be in compliance with the requirements specified by the NYSE Exchanges; and (ii) monitor whether its broker-dealer customer’s Retail Order flow meets the applicable requirements.

Authorized Signatory of Member	
Print Name	
Title	
Date	

Please return to Client Relationship Services at [crs@nyse.com](mailto:crs@nyse.com)