

NYSE ARCA OPTIONS PILLAR MIGRATION GO-LIVE SYSTEM SETTINGS

- The below system settings and thresholds will be in effect for underlying symbols as they migrate to NYSE Pillar.
- Unless otherwise specified, risk controls do not have default settings and **must be set** the morning each underlying is migrated to NYSE Pillar.
 - Market Makers are required to apply one of the three offered Activity-Based Risk Controls (Transaction, Volume or Percentage) for all their orders and quotes. Settings must be applied per underlying for each MMID. These risk controls are also available, but not required, for non-Market Maker Orders.
 - Additional information for NYSE Pillar Risk Controls can be found [here](#).

Rule 6.40P-O(a) **Pre-Trade and Activity-Based Risk Controls**

- (2)(E) Activity-Based Risk Control Range(s)
 - i. **Transaction-Based** Risk: Minimum **1**, Maximum **2,000**
 - ii. **Volume-Based** Risk: Minimum **1**, Maximum **500,000**
 - iii. **Percentage-Based** Risk Limit: Minimum **50**, Maximum **200,000**
- (2)(F) Activity-Based Risk Control Timer
 - i. Interval Range: Minimum **100 milliseconds**, Maximum **300,000 milliseconds**
- (3)(C) Global Risk Controls
 - i. Interval Range: Minimum **25 transactions**, Maximum **100 transactions**
Default: **25 transactions**
- (3)(D) Global Risk Controls Timer
 - i. Timer Interval Range: Minimum **100 milliseconds**, Maximum **300,000 milliseconds**
Default: **100 milliseconds**

Rule 6.41P-O Price Reasonability Checks - Orders and Quotes

- (b)(2) **Arbitrage Checks** - The applicable specified thresholds will be applied as set forth below:

Reference Price	Arbitrage Percentage
Below or Equal to \$1.00	100%
Above \$1.00 to \$2.00	100%
Above \$2.00 to \$3.00	100%
Above \$3.00 to \$5.00	100%
Above \$5.00 to \$7.50	70%
Above \$7.50 to \$10.00	50%
Above \$10.00 to \$20.00	40%
Above \$20.00 to \$50.00	20%
Above \$50.00 to \$100.00	10%
Above \$100.00	10%

- (c)(4)(A) **Intrinsic Value Checks** - The applicable specified thresholds will be applied as set forth below:

Reference Price	Intrinsic Value Percentage
Below or Equal to \$1.00	100%
Above \$1.00 to \$2.00	50%
Above \$2.00 to \$3.00	40%
Above \$3.00 to \$5.00	25%
Above \$5.00 to \$7.50	25%
Above \$7.50 to \$10.00	25%
Above \$10.00 to \$20.00	20%
Above \$20.00 to \$50.00	20%
Above \$50.00 to \$100.00	10%
Above \$100.00	10%

Rule 6.62P-O. Orders and Modifiers

- **Limit Order Price Protection** - The applicable specified thresholds will be applied as set forth below:

<u>Reference Price</u>	<u>Threshold</u>
\$0.00 to \$1.00	<u>\$0.30</u>
\$1.01 to \$10.00	<u>50%</u>
\$10.01 to \$20.00	<u>40%</u>
\$20.01 to \$50.00	<u>30%</u>
\$50.01 to \$100.00	<u>20%</u>
\$100.01 and higher	<u>10%</u>

Rule 6.64P-O. Auction Process

- (a)(10)(C) **Legal Width** Quote spread may not exceed a maximum differential as set forth below:

Bid Price	Legal Width
<= \$2.00	\$ 0.25
\$2.01 - \$5.00	\$ 0.40
\$5.01 - \$10.00	\$ 0.50
\$10.01 - \$20.00	\$ 0.80
\$20.01 - \$50.00	\$ 2.00
\$50.01 - \$100.00	\$ 5.00
\$100.01 - \$500.00	\$ 10.00
\$500.01+	\$ 20.00

Rule 6.91P-O. Electronic Complex Order Trading

- (a)(3) (D) COA Response Time Interval: **100 milliseconds**
- (g) (1) Complex Strategy Limit: The maximum number of new complex strategies that may be requested to be created per MPID, per day, is **100,000**
- (g)(2) ECO Price Protection check threshold: **\$1.00**