OMB APPROVAL	
OMB Number:	3235-0045
Expires:	June 30, 2007
Estimated average burden hours per response...........38	

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. SR - 2007 - 26
Amendment No.

Proposed Rule Change by NYSE Arca

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial	Amendment	Withdrawal	Section 19(b)(2)	Section 19(b)(3)(A)	Section 19(b)(3)(B)
☑	☐	☐	☐	☑	☐

Rule

☐ 19b-4(f)(1)	☐ 19b-4(f)(4)
☐ 19b-4(f)(2)	☐ 19b-4(f)(5)
☐ 19b-4(f)(3)	☑ 19b-4(f)(6)

Pilot ☐

Extension of Time Period for Commission Action ☐

Date Expires

Exhibit 2 Sent As Paper Document ☐

Exhibit 3 Sent As Paper Document ☐

Description

Provide a brief description of the proposed rule change (limit 250 characters).

Order Definition Clarifications

Contact Information

Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name: Andrew
Last Name: Stevens
Title: Assistant General Counsel
E-mail: astevens@nyse.com
Telephone: (312) 442-7632
Fax: (312) 960-9639

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date: 03/02/2007

By: Mary Yeager
(Name)

Corporate Secretary
(Title)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Mary Yeager, myeager@nyse.com

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information Add Remove View	The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.
Exhibit 1 - Notice of Proposed Rule Change Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications Add Remove View Exhibit Sent As Paper Document ☐	Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.
Exhibit 3 - Form, Report, or Questionnaire Add Remove View Exhibit Sent As Paper Document ☐	Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.
Exhibit 4 - Marked Copies Add Remove View	The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.
Exhibit 5 - Proposed Rule Text Add Remove View	The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.
Partial Amendment Add Remove View	If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

(a) NYSEArca, Inc. ("NYSE Arca" or the "Exchange"), proposes to update and amend its rules concerning order types by incorporating the order type definitions of Rule 6.62A into a revised Rule 6.62. The text of the proposed rule change is attached as Exhibit 5.

(b) The Exchange does not believe that the proposed rule change will have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.

2. Procedures of the Self-Regulatory Organization

Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange's governing documents. Therefore, the Exchange's internal procedures with respect to the proposed rule change are complete.

The persons on the Exchange staff prepared to respond to questions and comments on the proposed rule change are:

Andrew Stevens	Glenn H. Gsell
Assistant General Counsel	Director
Office of the General Counsel	NYSE Regulation
(312) 442-7632	(415) 835-4805

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The purpose of this filing is to incorporate the order definitions contained in Rule 6.62A into a revised Rule 6.62. Presently, Rule 6.62 defines certain order types applicable under the PCX Plus System, which is obsolete; while Rule 6.62A defines certain order types applicable under the current OX Trading System. Many of these rules overlap and actually applied to both systems, while some portions are obsolete. Revising the two rules will eliminate obsolete references and redundancies.

In September 2006, NYSE Arca introduced the OX Trading System ("OX"), a new automated options trading platform. OX replaced the Exchange's legacy system, PCX Plus. In conjunction with the introduction of OX, the Exchange filed, and received approval for, a new rule set applicable to the new system.[1] During the introductory phase of OX, the Exchange operated two trading systems,

[1] *See* Securities Exchange Act Release No. 47838 (May 13, 2006), 68 FR 27129 (May 19,2006) (Order approving rules related to the OX Trading System).

which necessitated the need for two rule sets; one pertaining to PCX Plus, and another pertaining to OX. The Exchange has now completed its rollout of OX. As such, options issues no longer trade on the PCX Plus at the Exchange, thereby rendering the PCX Plus rule set effectively duplicative and obsolete.[2]

Order types that are contained in Rule 6.62, designated as PCX Plus rules, may also be applicable under the OX system. Other order types that are presently designated as PCX Plus rules, may also be applicable in open outcry trading. The Exchange proposes to combine all order types from Rule 6.62 and Rule 6.62A, into one rule. Revised Rule 6.62 will now contain all defined order types for options that trade on NYSE Arca and Rule 6.62A will be deleted in its entirety. In rule text where either "PCX Plus" or "OX" has been used, the Exchange proposes to replace such designation with "NYSE Arca"or "Exchange." The Exchange also proposes removing the "PCX Plus" designation from the title of Rule 6.62. A more detailed description of proposed changes is shown below. In addition to these changes, minor technical corrections, and new subsection designations, are shown in the Exhibit 5.

- Rule 6.62(b) will include text taken from Rule 6.62A(b) related to "marketable" limit orders and will also contain new subsection (1) defining Inside Limit Orders. This definition is presently Rule 6.62A(c).

- Rule 6.62(c), Contingency Orders. This rule will also cover Working Order types, presently defined in Rule 6.62A(e), including definitions for Stop Orders and Stop Limit Orders.

- Rule 6.62(h), Combination Orders. New subsection (1)-(2) will be added defining Stock/option Orders and Single Stock Future ("SSF")/Option Order. These definitions are presently contained in subsection (j)(1)-(2).

- Rule 6.62(k) -(r), these rules are taken from Rule 6.62A(d) and (f) -(k).

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act[3] in general, and furthers the objectives of Section 6(b)(5) of the Act[4] in particular, because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in

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2 The Exchange anticipates a comprehensive clean-up rule filing to be made in the near future. At the request of the commission staff, this filing is targeted to eliminate confusion regarding certain order types.

3 15 U.S.C. 78f(b).

4 15 U.S.C. 78f(b)(5).

securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

6. Extension of Time Period for Commission Action

The Exchange does not consent at this time to an extension of any time period for Commission action.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

Pursuant to Section 19(b)(3)(A)[5] of the Act and Rule 19b-4(f)(6)[6] thereunder, NYSE Arca has designated this proposed rule change as one that does not:

(i) significantly affect the protection of investors or the public interest;

(ii) impose any significant burden on competition; and

(iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest.

The Exchange provided the Commission with written notice of its intent to file this proposed rule change at least five business days prior to the date of the filing. NYSE Arca requests that the Commission waive the 30-day operative delay contained in Exchange Act Rule 19b-4(f)(6).

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[5] 15 U.S.C. §78s(b)(3)(A).

[6] 17 CRF 240.19b-4(f)(6).

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization.

9. Exhibits

Exhibit 1 – Form of Notice of Proposed Rule Change for Federal Register.

Exhibit 5 – Text of Proposed Changes.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- _______; File No. SR-NYSEArca-2007-26)

[Date]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by NYSE Arca, Inc., Relating to Rule 6.62 and Rule 6.62A - Certain Types of Orders Defined**.**

Pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (the "Act")[2] and Rule 19b-4 thereunder,[3] notice is hereby given that on March 2, 2007, NYSE Arca, Inc. ("NYSE Arca " or the "Exchange") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

NYSE Arca, Inc. proposes to update and amend its rules concerning order types by incorporating the order type definitions of Rule 6.62A into a revised Rule 6.62. The text of the proposed rule change is attached as Exhibit 5.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below.

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[1] 15 U.S.C.78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b-4.

The self-regulatory organization has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this filing is to incorporate the order definitions contained in Rule 6.62A into a revised Rule 6.62. Presently, Rule 6.62 defines certain order types applicable under the PCX Plus System, which is obsolete; while Rule 6.62A defines certain order types applicable under the current OX Trading System. Many of these rules overlap and actually applied to both systems, while some portions are obsolete. Revising the two rules will eliminate obsolete references and redundancies.

In September 2006, NYSE Arca introduced the OX Trading System ("OX"), a new automated options trading platform. OX replaced the Exchange's legacy system, PCX Plus. In conjunction with the introduction of OX, the Exchange filed, and received approval for, a new rule set applicable to the new system.[4] During the introductory phase of OX, the Exchange operated two trading systems, which necessitated the need for two rule sets; one pertaining to PCX Plus, and another pertaining to OX. The Exchange has now completed its rollout of OX. As such, options issues no longer trade on the PCX Plus at the Exchange, thereby rendering the PCX Plus rule set effectively duplicative and obsolete.[5]

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4 *See* Securities Exchange Act Release No. 47838 (May 13, 2006), 68 FR 27129 (May 19, 2006) (Order approving rules related to the OX Trading System).

5 The Exchange anticipates a comprehensive clean-up rule filing to be made in the near future. At the request of the commission staff, this filing is targeted to eliminate confusion regarding certain order types.

Order types that are contained in Rule 6.62, designated as PCX Plus rules, may also be applicable under the OX system. Other order types that are presently designated as PCX Plus rules, may also be applicable in open outcry trading. The Exchange proposes to combine all order types from Rule 6.62 and Rule 6.62A, into one rule. Revised Rule 6.62 will now contain all defined order types for options that trade on NYSE Arca and Rule 6.62A will be deleted in its entirety. In rule text where either "PCX Plus" or "OX" has been used, the Exchange proposes to replace such designation with "NYSE Arca"or "Exchange." The Exchange also proposes removing the "PCX Plus" designation from the title of Rule 6.62. A more detailed description of proposed changes is shown below. In addition to these changes, minor technical corrections, and new subsection designations, are shown in the Exhibit 5.

- Rule 6.62(b) will include text taken from Rule 6.62A(b) related to "marketable" limit orders and will also contain new subsection (1) defining Inside Limit Orders. This definition is presently Rule 6.62A(c).

- Rule 6.62(c), Contingency Orders. This rule will also cover Working Order types, presently defined in Rule 6.62A(e), including definitions for Stop Orders and Stop Limit Orders.

- Rule 6.62(h), Combination Orders. New subsection (1)-(2) will be added defining Stock/option Orders and Single Stock Future ("SSF")/Option Order. These definitions are presently contained in subsection (j)(1)-(2).

- Rule 6.62(k) –(r), these rules are taken from Rule 6.62A(d) and (f) –(k).

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act[6] in general, and furthers the objectives of Section 6(b)(5) of the Act[7] in particular, because it is designed to prevent fraudulent and manipulative acts and

6 15 U.S.C. 78f(b).

7 15 U.S.C. 78f(b)(5).

practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not:

(i) significantly affect the protection of investors or the public interest;

(ii) impose any significant burden on competition; and

(iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)[8] of the Act and Rule 19b-4(f)(6)[9] thereunder.

The Exchange requests that the Commission waive the 30-day delayed operative date period of Rule 19b-4(f)(6)(iii). The Commission finds good cause to waive the 30-day operative delay, because such waiver is consistent with the protection of investors

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8 15 U.S.C. §78s(b)(3)(A).

9 17 CRF 240.19b-4(f)(6).

and the public interest.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Exchange Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (http://www.sec.gov/rules/sro.shtml); or
- Send e-mail to rule-comments@sec.gov. Please include File Number SR-NYSEArca-2007-26 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR-NYSEArca-2007-26. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (http://www.sec.gov/rules/sro/shtml). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE Arca and on the Exchange's website at www.nyse.com/regulation/rules. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File number SR-NYSEArca-2007-26 and should be submitted by [insert date 21 days from date of publication].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[10]

Nancy M. Morris
Secretary

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[10] 17 CFR 200.30-3(a)(12).

EXHIBIT 5

Text of the Proposed Rule Change:[1]

Rules of The NYSE Arca, Inc.

Rule 6

*   *   *

Rule 6.62 Certain Types of Orders Defined [— PCX Plus]

(a) *Market [o]Order*. A [m]Market [o]Order is an order to buy or sell a stated number of option contracts and is to be executed at the best price obtainable when the order reaches the [post] Exchange.

(b) *Limit [o]Order*. A [l]Limit [o]Order is an order to buy or sell a stated number of option contracts at a specified price, or better. A "marketable" limit order is a Limit Order to buy (sell) at or above (below) the NBBO.

(1) *Inside Limit Order*. A Limit Order, which, if routed away pursuant to Rule 6.76B, will be routed to the market participant or participants with the best displayed price. Any unfilled portion of the order will not be routed to the next best price level until all quotes at the current best bid or offer are exhausted. If the order is no longer marketable it will be ranked in the OX Book pursuant to Rule 6.76A.

(c) *Contingency [o]Order or Working Order*. A [c]Contingency [o]Order, or Working Order is an order [a limit or market order to buy or sell] that is contingent upon a condition being satisfied or an order with a conditional or undisplayed price and/or size including, without limitation:

[(1)*Stop-limit order*. A stop-limit order is a contingency order to buy or sell at a limited price when the market for a particular option contract reaches a specified price. A stop-limit order to buy becomes a limit order when the option contract trades at or above the stop price, or when the bid is quoted at or above the stop price. A stop-limit order to sell becomes a limit order when the option contract trades at or below the stop price or when the offer is quoted at or below the stop price.

(2) *Stop (stop-loss) order*. A stop order is a contingency order to buy or sell when the market for a particular option contract reaches a specified price. A stop order to buy becomes a market order when the option contract trades at or above the stop price or when the bid is quoted at or above the stop price. A stop order to sell becomes a market order when

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1 New text is underscored; deleted text is in brackets.

the option contract trades at or below the stop price or when the offer is quoted at or below the stop price.]

(1) *Stop Order*. A Stop Order is an order that becomes a Market Order when the market for a particular option contract reaches a specified price. A Stop Order to buy becomes a Market Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the NYSE Arca bid is quoted at or above the stop price. A Stop Order to sell becomes a Market Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the NYSE Arca offer is quoted at or below the stop price. Stop Orders (including Stop Limit Orders) shall not have standing in any Order Process in the Consolidated Book and shall not be displayed.

(2) *Stop Limit Order*. A Stop Limit Order is an order that becomes a Limit Order when the market for a particular option contract reaches a specified price. A Stop Limit Order to buy becomes a Limit Order when the option contract trades at or above the stop price on the Exchange or another Market Center or when the NYSEArca bid is quoted at or above the stop price. A Stop Limit Order to sell becomes a Limit Order when the option contract trades at or below the stop price on the Exchange or another Market Center or when the NYSE Arca offer is quoted at or below the stop price.

(3) *Reserve Order*. A limit order with a portion of the size displayed and with a reserve portion of the size ("reserve size") that is not displayed on NYSE Arca.

(4) *All-or-None Order (AON Order)*. A Market or Limit Order that is to be executed in its entirety or not at all.

(5) *Stock Contingency Order*. An option order the execution of which is contingent upon the last sale price as specified by the User of the underlying stock traded at the primary marketplace.

(d) *Spread [order]*. A [s]Spread [order] is an order to buy a stated number of option contracts and to sell the same number of contracts (or contracts representing the same number of shares of the underlying security or Exchange-Traded Fund Share) of the same class of options.

(e) *Not [h]Held [o]Order*. A [n]Not [h]Held [o]Order is an order that provides a broker with discretion as to price or time in executing the order. A ["not held"] Not Held [o]Order must be designated as such in the "Optional Data" field of the EOC or the Electronic Tablet. For orders excepted from EOC or the Electronic Tablet, pursuant to Rule 6.67(d)(1)(A), a [n]Not

[h]Held [o]Order is marked "not held", "NH", "take time" or marked with some qualifying notation giving discretion as to the price or time at which such order is to be executed. The "not held" designation must appear in the "special instructions" portion of the order ticket. Orders that merely include a "not held" designation as part of the timestamp will not be deemed to be "not held" orders.

(f) *One-cancels-the-other (OCO) [o]Order.* A [o]One-cancels-the-other [o]Order consists of two or more orders treated as a unit. The execution of any one of the orders causes the others to be cancelled.

(g) *Straddle[order].* A [s]Straddle [order] is an order to buy or to sell the same number of options of each type with respect to the same underlying security or Exchange-Traded Fund Share and having the same exercise price and expiration date. (e.g., an order to buy two XYZ July 50 calls and to buy two July 50 puts is a [s]Straddle [order].) In the case of adjusted options contracts, a [s]Straddle [order] need not consist of the same number of put and call contracts if such contracts both represent the same number of shares of the underlying security or Exchange-Traded Fund Share.

(h) *Combination [o]Order.* A [c]Combination [o]Order is an order involving a number of call option contracts and the same number of put option contracts with respect to the same underlying security or Exchange-Traded Fund Share. In the case of adjusted options contracts, a combination order need not consist of the same number of put and call contracts if such contracts both represent the same number of shares of the underlying security or Exchange-Traded Fund Share.

One or more legs of a Combination Order may be used to purchase or sell a stated number of units of another security.

(1) *Stock/option Order.* An order to buy or sell a stated number of units of an underlying stock or a security convertible into the underlying stock ("convertible security") coupled with either (A) the purchase or sale of option contract(s) on the opposite side of the market representing either the same number of units of the underlying stock or convertible security or the number of units of the underlying stock necessary to create a delta neutral position; or (B) the purchase or sale of an equal number of put and call option contracts, each having the same exercise price, expiration date and each representing the same number of units of stock as, and on the opposite side of the market from, the stock or convertible security portion of the order.

(2) *Single Stock Future ("SSF")/Option Order.* An order to buy or sell a stated number of units of a single stock future or a security convertible into a single stock future ("convertible SSF") coupled with either (A) the

purchase or sale of option contract(s) on the opposite side of the market representing either the same number of units of stock underlying the single stock future or convertible SSF, or the number of units of stock underlying the single stock future or convertible SSF necessary to create a delta neutral position; or (B) the purchase or sale of an equal number of put and call option contracts, each having the same exercise price, expiration date, and each representing the same number of units of underlying stock, as and on the opposite side of the market from, the stock underlying the single stock future or convertible SSF portion of the order.

(i) *Facilitation [o]Order.* A [f]Facilitation [o]Order is an order which is only to be executed in whole or in part in a cross transaction with an order for a public customer of an OTP Holder or OTP Firm and which is clearly designated as a [f]Facilitation [o]Order.

[(j) *Combination orders.* One or more legs of a combination order may be used to purchase or sell a stated number of units of another security.

(1) *Stock/option order.* A stock/option order is an order to buy or sell a stated number of units of an underlying stock or a security convertible into the underlying stock ("convertible security") coupled with either (A) the purchase or sale of option contract(s) on the opposite side of the market representing either the same number of units of the underlying stock or convertible security or the number of units of the underlying stock necessary to create a delta neutral position; or (B) the purchase or sale of an equal number of put and call option contracts, each having the same exercise price, expiration date and each representing the same number of units of stock as, and on the opposite side of the market from, the stock or convertible security portion of the order.

(2) *Single Stock Future ("SSF")/Option Order.* A SSF/option order is an order to buy or sell a stated number of units of a single stock future or a security convertible into a single stock future ("convertible SSF") coupled with either (A) the purchase or sale of option contract(s) on the opposite side of the market representing either the same number of units of stock underlying the single stock future or convertible SSF, or the number of units of stock underlying the single stock future or convertible SSF necessary to create a delta neutral position; or (B) the purchase or sale of an equal number of put and call option contracts, each having the same exercise price, expiration date, and each representing the same number of units of underlying stock, as and on the opposite side of the market from, the stock underlying the single stock future or convertible SSF portion of the order.]

[(k)](j) *Ratio Order.* A Ratio Order is a [s]Spread, [s]Straddle, or [c]Combination Order in which the stated number of option contracts to buy (sell) is not equal to the stated number of option contracts to sell (buy), provided that the number of contracts differ by a permissible ratio. For purposes of this section, a permissible ratio is any ratio that is equal to or greater than one-to-three (.333) and less than or equal to three-to-one (3.0). For example, a one-to-two (.5) ratio, a two-to-three (.667) ratio, or a two-to-one (2.0) ratio is permissible, whereas a one-to-four (.25) ratio or a four-to-one (4.0) ratio is not.

(k) *Immediate-or-Cancel Order (IOC Order).* A Market or Limit Order that is to be executed in whole or in part on the Exchange as soon as such order is received, and the portion not so executed is to be treated as canceled.

(l) *Fill-or-Kill Order (FOK Order).* A Limit Order that is to be executed in its entirety on the Exchange as soon as such order is received, and if not so executed is to be cancelled.

(m) *Day Order.* An order to buy or sell which, if not executed, expires at the end of the day on which it was entered. All orders by their terms are Day Orders unless otherwise specified.

(n) *Good-Till-Cancelled Order (GTC Order).* An order to buy or sell that remains in force until the order is filled, cancelled or the option contract expires; provided, however, that GTC Orders will be cancelled in the event of a corporate action that results in an adjustment to the terms of an option contract.

(o) *NOW Order.* A Limit Order that is to be executed in whole or in part on the Exchange, and the portion not so executed shall be routed pursuant to Rule 6.76B only to one or more NOW Recipients for immediate execution as soon as the order is received by the NOW Recipient. Any portion not immediately executed by the NOW Recipient shall be cancelled. If a NOW Order is not marketable when it is submitted to NYSE Arca, it shall be cancelled.

(p) *PNP Order.* A PNP Order (Post No Preference) is a Limit Order to buy or sell that is to be executed in whole or in part on the Exchange, and the portion not so executed is to be ranked in the Consolidated Book, without routing any portion of the order to another market center; provided, however, the Exchange shall cancel a PNP Order that would lock or cross the NBBO.

(q) *Mid-Point Crossing Order.* An order to be crossed pursuant to Rule 6.47 at the mid-point price or better of the electronically disseminated BBO in the relevant option series; provided, however, that the mid-point must fall on an

MPV. If the mid-point does not fall on an MPV, the Mid-Point Crossing Order will be cancelled.

Commentary :

.01 All orders must be either "day," "immediate or cancel" or "good `til cancelled."

[Rule 6.62A Orders and Modifiers — OX

(a) *Market Order*. An order to buy or sell a stated number of option contracts that is to be executed at the best price obtainable when the order reaches OX.

(b) *Limit Order*. An order to buy or sell a stated number of option contracts at a specified price or better. A "marketable" limit order is a Limit Order to buy (sell) at or above (below) the NBBO.

(c) *Inside Limit Order*. A Limit Order, which, if routed away pursuant to Rule 6.76B, will be routed to the market participant or participants with the best displayed price. Any unfilled portion of the order will not be routed to the next best price level until all quotes at the current best bid or offer are exhausted. If the order is no longer marketable it will be ranked in the OX Book pursuant to Rule 6.76A.

(d) *Immediate-or-Cancel Order (IOC Order)*. A Market or Limit Order that is to be executed in whole or in part on OX as soon as such order is received, and the portion not so executed is to be treated as canceled.

(e) *Working Order*. Any order with a conditional or undisplayed price and/or size designated as a "Working Order" by the Exchange, including, without limitation:

(1) *Reserve Order*. A limit order with a portion of the size displayed and with a reserve portion of the size ("reserve size") that is not displayed on OX.

(2) *All-or-None Order (AON Order)*. A Market or Limit Order that is to be executed in its entirety or not at all.

(3) *Stop Order*. A Stop Order is an order that becomes a Market Order when the market for a particular option contract reaches a specified price. A Stop Order to buy becomes a Market Order when the option contract trades at or above the stop price on OX or another Market Center or when the OX bid is quoted at or above the stop price. A Stop Order to sell becomes a Market Order when the option contract trades at or below the stop price on OX or another Market Center or when the OX offer is quoted at or below the stop price. Stop Orders (including

Stop Limit Orders) shall not have standing in any Order Process in the OX Book and shall not be displayed.

(4) *Stop Limit Order*. A Stop Limit Order is an order that becomes a Limit Order when the market for a particular option contract reaches a specified price. A Stop Limit Order to buy becomes a Limit Order when the option contract trades at or above the stop price on OX or another Market Center or when the OX bid is quoted at or above the stop price. A Stop Limit Order to sell becomes a Limit Order when the option contract trades at or below the stop price on OX or another Market Center or when the OX offer is quoted at or below the stop price.

(5) *Stock Contingency Order*. An option order the execution of which is contingent upon the last sale price as specified by the User of the underlying stock traded at the primary marketplace.

(f) *Fill-or-Kill Order (FOK Order)*. A Limit Order that is to be executed in its entirety on OX as soon as such order is received, and if not so executed is to be cancelled. (g) Day Order. An order to buy or sell which, if not executed, expires at the end of the day on which it was entered. All orders by their terms are Day Orders unless otherwise specified.

(g) *Day Order*. An order to buy or sell which, if not executed, expires at the end of the day on which it was entered. All orders by their terms are Day Orders unless otherwise specified.

(h) *Good-Till-Cancelled Order (GTC Order)*. An order to buy or sell that remains in force until the order is filled, cancelled or the option contract expires; provided, however, that GTC Orders will be cancelled in the event of a corporate action that results in an adjustment to the terms of an option contract.

(i) *NOW Order*. A Limit Order that is to be executed in whole or in part on OX, and the portion not so executed shall be routed pursuant to Rule 6.76B only to one or more NOW Recipients for immediate execution as soon as the order is received by the NOW Recipient. Any portion not immediately executed by the NOW Recipient shall be cancelled. If a NOW Order is not marketable when it is submitted to OX, it shall be cancelled.

(j) *PNP Order*. A PNP Order (Post No Preference) is a Limit Order to buy or sell that is to be executed in whole or in part on the Exchange, and the portion not so executed is to be ranked in the OX Book, without routing any portion of the order to another market center; provided, however, the Exchange shall cancel a PNP Order that would lock or cross the NBBO.

(k) *Mid-Point Crossing Order*. An order to be crossed pursuant to Rule 6.47 at the mid-point price or better of the electronically disseminated BBO in the relevant option series; provided, however, that the mid-point must fall on an MPV. If the mid-point does not fall on an MPV, the Mid-Point Crossing Order will be cancelled.]