



**RULE  
ADOPTION  
NOTICE**

**RAN-10-14  
April 14, 2010**

**TO: All OTP Holders and OTP Firms**  
**FROM: Options Regulation Department**  
**SUBJECT: Rule 6-Cabinet Trades**  
**(File No. SR-NYSEArca-2010-13)**

On March 3, 2010, NYSE Arca, Inc. filed with the Securities and Exchange Commission SR-NYSEArca-2010-13, a proposal to adopt Commentary .01 to Rule 6.80, Accommodation Transactions (Cabinet Trades), to permit transactions to take place at a price that is below \$1 per option contract.

This rule change was effective and operative on the date of filing, March 3, 2010. Questions regarding this bulletin may be directed to Andrew Stevens at 312-442-7632.

The following is the text of the rule change (deletions are in brackets, additions are underlined):

Text of the Proposed Rule Change:<sup>1</sup>

**Rules of The NYSE Arca, Inc.**

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**RULE 6**

**OPTIONS TRADING**

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**Rule 6.80.**

**Accommodation Transactions (Cabinet Trades)**

(a) – (c) No Change

**Commentary:**

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<sup>1</sup> New text is underscored; deleted text is in brackets.

**.01 - Limit Orders Priced Below \$1:** Limit orders with a price of at least \$0 but less than \$1 per option contract may trade under the terms and conditions in Rule 6.80 above in each series of option contracts open for trading on the Exchange, except that:

(a) Bids and offers for opening transactions are only permitted to accommodate closing transactions.

(b) These procedures are available for trading in all options classes trading on the Exchange, including options classes participating in the Penny Pilot Program.

(c) Transactions shall be reported for clearing utilizing forms, formats and procedures established by the Exchange.

(d) Unless otherwise extended, the effectiveness of this Commentary .01 terminates July 1, 2010.

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