



**RULE
ADOPTION
NOTICE**

**RAN-10-22
May 26, 2010**

TO: All OTP Holders and OTP Firms
FROM: Options Regulation Department
SUBJECT: Amending Rule 6.4 and Commentary .04
(File No. SR-NYSEArca-2010-29)

On April 12, 2010, NYSE Arca, Inc. filed with the Securities and Exchange Commission SR-NYSEArca-2010-29, a proposal amending Rule 6.4 Commentary .04 to permit the concurrent listing of \$3.50 and \$4 strikes for classes that participate in both the \$0.50 Strike and \$1 Strike Programs.

This rule change was effective and operative on the date of filing, April 12, 2010. Questions regarding this bulletin may be directed to Peter Armstrong at 415-393-4232.

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

Text of the Proposed Rule Change:¹

Rules of The NYSE Arca, Inc.

RULE 6

OPTIONS TRADING

Rule 6.4.

Series of Options Open for Trading

(a) – (f) No Change

Commentary:

.01 - .03 No Change

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

.04 (a) The Exchange may select a limited number of its listed options on individual stocks for which the interval of strike prices will be \$1.00 (" \$1 strike prices") provided the strike price is \$50 or less, but not less than \$1. The listing of \$1 strike prices will be limited to options issues overlying no more than fifty-five (55) individual stocks ("the \$1 Strike Program") as specifically designated by the Exchange. The Exchange may list \$1 strike prices on any other option issues if those issues are specifically designated by other securities exchanges that employ a \$1 Strike Program under their respective rules. To be eligible for inclusion into the \$1 Strike Program, an underlying stock must close below \$50 in its primary market on the previous trading day. After a stock is added to the \$1 Strike Program, the Exchange may list \$1 strike prices from \$1 to \$50 that are no more than \$5 from the closing price of the underlying on the preceding day. For example, if the underlying stock closes at \$13, the Exchange may list strike prices from \$8 to \$18. The Exchange may not list series with \$1.00 intervals within \$0.50 of an existing [\$2.50] strike price [(e.g., \$12.50, \$17.50)] in the same series, except that strike prices of \$2[and], \$3, and \$4 shall be permitted within \$0.50 of an existing strike price for classes also selected to participate in the \$0.50 Strike Program, and may not list \$2.50 intervals (e.g. \$12.50, \$17.50) below \$50 under Commentary .03 of this Rule for any issue included within the \$1 Strike Program if the addition of \$2.50 intervals would cause the issue to have strike price intervals that are \$.50 apart. Additionally, the Exchange may not list long-term option series ("LEAPS") at \$1 strike price intervals for any option class selected for the \$1 Strike Program.

A stock shall remain in the \$1 Strike Program until otherwise designated by the Exchange.

(b) – (c) No Change

.05- .08 No Change
