

Rule 11.8. Obligations of Market Makers

(a)–(e) (No changes.)

Interpretations and Policies

.01 (No changes.)

.02 Competitive Liquidity Provider Program

(a)-(j) (No changes.)

[(j)](k) *Financial Incentives for CLPs.*

(1) (No changes.)

[(2) *Auction Executions.* Any CLP that receives a daily rebate for a specific Exchange-listed security on at least two (2) trading days during a calendar month will not be charged in the subsequent calendar month for any executions of transactions in such security in any auction conducted by the Exchange of such security pursuant to Rule 11.23. In the initial calendar month of a security’s listing on the Exchange, a CLP that is assigned the security will not be charged for any executions in the security that occur in any auction of the security that is conducted by the Exchange pursuant to Rule 11.23.]

[(k) Financial Incentives for CLPs

(Reserved.)]

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