CONSOLIDATED AUDIT TRAIL ("CAT")
CLOCK SYNCHRONIZATION CERTIFICATION
BY
_____
TO
PARTICIPANTS OF THE CAT NMS PLAN

_____

CLOCK SYNCHRONIZATION CERTIFICATION
BY
_____ hereby acknowledges that it is a member of the following national securities exchange(s) and/or national securities association(s) (please select all that apply):

☐ BOX Options Exchange LLC	☐ Financial Industry Regulatory Authority, Inc.	☐ NASDAQ MRX, LLC
☐ Cboe BYX Exchange, Inc.	☐ Investors Exchange LLC	☐ NASDAQ PHLX LLC
☐ Cboe BZX Exchange, Inc.	☐ Miami International Securities Exchange LLC	☐ The NASDAQ Stock Market LLC
☐ Cboe C2 Exchange, Inc.	☐ MIAX PEARL, LLC	☐ New York Stock Exchange LLC
☐ Cboe EDGA Exchange, Inc.	☐ MIAX Emerald, LLC	☐ NYSE American LLC
☐ Cboe EDGX Exchange, Inc.	☐ NASDAQ BX, Inc.	☐ NYSE Arca, Inc.
☐ Cboe Exchange, Inc.	☐ NASDAQ GEMX, LLC	☐ NYSE National, Inc.
☐ Chicago Stock Exchange, Inc.	☐ NASDAQ ISE, LLC	☐ Other: _____

To achieve compliance with the clock synchronization requirements of the CAT compliance rule, including any interpretive or exemptive guidance applicable to such rule, of each national securities exchange and/or national securities association identified above (the "Clock Synchronization Requirement"), the undersigned, who is duly authorized to execute this certification on behalf of _____, hereby certifies that _____ has:

      (1)   synchronized its Business Clocks, other than such Business Clocks used solely for Manual Order Events or used solely for the time of allocation on Allocation Reports, at a minimum to within a fifty (50) millisecond tolerance of the time maintained by the National Institute of Standards and Technology, and maintains such synchronization; and

      (2)   synchronized (A) its Business Clocks used solely for Manual Order Events and (B) its Business Clocks used solely for the time of allocation on Allocation Reports at a minimum to within a one second tolerance of the time maintained by the National Institute of Standards and Technology, and maintains such synchronization.

Capitalized terms are defined as set forth in the CAT compliance rule series of each national securities exchange and national securities association.

EXECUTED as of the date first written above.

_____

By: _____

Name: _____

Title: _____