

The NASDAQ Stock Market

Listing Application: Transfer to The NASDAQ SmallCap Market

This application should be completed by a company listed on The NASDAQ National Market® to transfer to The NASDAQ SmallCap MarketSM.

PART I

A. Company Information

COMPANY NAME _____

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES _____

ADDRESS _____

TELEPHONE _____ FACSIMILE _____ WEBSITE _____

STATE OF INCORPORATION _____ DATE OF INCORPORATION _____

IRS EMPLOYER IDENTIFICATION NUMBER _____

SEC FILE NUMBER _____

STANDARD INDUSTRIAL CLASSIFICATION (SIC) CODE _____

CENTRAL INDEX KEY NUMBER (CIK) _____

B. Company Contacts

Please list the name and full title of individual(s) to be designated as company contact(s) in the following areas. Attach a separate sheet if the address for a designated contact person differs from the address of principal executive offices listed above.

CHIEF EXECUTIVE OFFICER	TITLE	
CHIEF FINANCIAL OFFICER	TITLE	
INVESTOR RELATIONS OFFICER	TITLE	
OTHER	TITLE	
OTHER	TITLE	
ADDRESS _____		
TELEPHONE	FACSIMILE	E-MAIL



PART II

A. Security Information

1. Description of issue(s) to be listed (include par or stated value, warrant expiration date and exercise price, ratio for American Depositary Shares to underlying shares, and other relevant information):

2. Please list the CUSIP* number for each issue for which application is being made.
Issue(s) to be listed: CUSIP Number*:

*CUSIP Service Bureau can be reached at 212.438.6565.

3. Please indicate the desired date for the commencement of trading in The NASDAQ SmallCap Market.

4. Number of round lot beneficial shareholders: _____ Date: _____
Please attach confirmation from transfer agent, proxy solicitation firm, or other independent source.

5. Transfer Agent:

NAME _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

6. For American Depositary Shares (ADS), list the name and address of Depositary Bank:

NAME _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

Confirm that the ADS have been issued in a sponsored program: Yes No

NASDAQ

PART III

A. Additional Documentation and Information

Please provide the following information in a separate attachment to this application.

The fact that an applicant may meet NASDAQ's numerical guidelines does not necessarily mean that its application will be approved. In connection with the review of any application, and as set forth in the NASDAQ Marketplace Rules, NASDAQ reserves the right to request additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security's qualification for initial inclusion, including but not limited to, any material provided to or received from the Securities and Exchange Commission or other regulatory authority.

Board Composition and Committees

1. Submit a completed **Corporate Governance Certification Form**, a copy of which can be found on the NASDAQ.com website. Please note that this form need not necessarily accompany the company's initial submission.
2. Provide a list of all independent directors, as defined in NASDAQ Marketplace Rule 4200. Please indicate each director's board committee participation.

Regulatory Proceedings/Litigation

1. Provide a detailed description of all inquiries, investigations, lawsuits, litigation, arbitration, hearings, or any other legal or administrative proceedings:
 - initiated, conducted or being conducted by any regulatory, civil or criminal agency (including but not limited to the SEC, NASD, state securities regulators, Commodities Futures Trading Commission, Department of Justice, state bar associations, state boards of accountancy, or any foreign regulatory, civil or criminal authority);
 - in which claims were asserted under federal and/or state securities, tax or bankruptcy laws; or
 - in which claims were asserted otherwise alleging fraud, deceit or misrepresentation and seeking damages in excess of \$50,000.

Provide your response to this question with respect to:

- A. the company, its predecessors and its subsidiaries;
- B. past and present officers and directors of the company. With respect to past officers and directors, you may limit your response to matters that occurred in the past five years. If any past officer or director was terminated for cause, or if the company has been involved in litigation with any past or present officers, please provide details of such matters in your response; and
- C. five percent or greater shareholders in the company.

In connection with any such proceedings that have been concluded, please provide documentation, which reflects the final disposition of the proceeding. Please note that there is no past limitation on the time frame covered by this request and that this request is ongoing. The company should update Staff promptly of any and all material developments related to the matters identified in response to this question.

2. Upon review of the information provided by the applicant in response to Item 1, Staff may request additional information, such as copies of all court and administrative filings, and documents, which reflect the substance of the allegations of any proceedings described above, and the sanctions imposed, including but not limited to, complaints, indictments, opinions, orders, final judgments, letters of censure, consents, undertakings and SEC formal orders of investigations.

B. Affirmation

I, _____, as _____
NAME OF INDIVIDUAL TITLE
of _____
COMPANY NAME

hereby certify, to the best of my knowledge and belief, that the information contained in the application is true and correct, as of the date below, and will notify NASDAQ promptly of any material changes.

Signature of Company Officer _____ DATE
SIGNATURE

C. Submission

Send the Application and supporting documentation to:

The NASDAQ Stock Market LLC
Listing Qualifications
9600 Blackwell Road
Rockville, MD 20850
Telephone: 301.978.8008

Please see the Application Guide for information concerning the submission of the \$5,000 initial application fee and the balance of the entry fee.



GUIDE FOR TRANSFER APPLICATIONS

ACTION	RESPONSIBLE PARTY	TIMING	Mail to*:
Submit: Application (signed and dated by company); Listing Agreement (signed and dated by company); and copies of all SEC filings for the past year.	Company or company's counsel	At time of application	A
Submit the \$5,000 non-refundable application fee, along with the Entry Fee Payment Form. An estimated entry fee will be calculated by Listing Qualifications upon request	Company or company's counsel	The \$5,000 non-refundable fee is due at time of the application. The balance of the entry fee is due prior to the commencement of trading.	B, The company may wire its fees. Please see instructions below.
Provide additional information.	Company or company's counsel	Upon request by Listing Qualifications	A

***ADDRESSES**

- A. The NASDAQ Stock Market, Listing Qualifications, 9600 Blackwell Road, Rockville, MD 20850. Tel. 301.978.8008 Fax. 301.978.8069
- B. By Courier/Overnight: The NASDAQ Stock Market, Listing Qualifications, W-8015, c/o Mellon Bank, Room 3490, 701 Market Street, Philadelphia, PA 19106. Provide company name, symbol, and note that the fees are for initial listing.
- B. By Federal Reserve Wire: The NASDAQ Stock Market, Bank Name: PNC Bank, Bank Address: Philadelphia, PA, SWIFT Number: PNCCUS33, ABA Number: 031000053, Beneficiary: NASDAQ, Account Number: 5300401669, Reference: GL2100625, company name, symbol, and note that the fees are for initial listing.
- B. By American Clearing House: The NASDAQ Stock Market, Bank Name: PNC Bank, Bank Address: Washington, DC, SWIFT Number: PNCCUS33, ABA Number: 054000030, Beneficiary: NASDAQ, Account Number: 5300401669. Reference: GL2100625, company name, symbol, and note that the fees are for initial listing.