

FR Citation	Pub. Date	NYSE Rule Title	Rule Status	Type of Change	Direction	OIAD Notes	Statute or Reg.	Comparison	Fed. Reg.
70 FR 33573	6/8/2005	Order Approving Proposed Rule Change and Amendment No. 3 Thereto Relating to Procedures for Companies That Fail To File Annual Reports in a Timely Manner	Approval	Qualitative	Lower	Disclosure related: Discretion for exchange to continue listing for 12 months without current annual report			Link
70 FR 35484	6/20/2005	Order Approving Proposed Rule Change and Amendment Nos. 1, 2, 4, 5, 6, and 7 Thereto and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 8 Thereto to Amend Its Original and Continued Quantitative Listing Standards	Approval	Quantitative	Neutral	Quantitative Baseline: Significant series of quantitative adjustments after year-long pilot			Link
70 FR 73501	12/12/2005	Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto Relating to a Pilot Program Relating to Minimum Numerical Standards in Section 102.01A of the Listed Company Manual	Immediately Effective	Quantitative	<i>Lower (Pilot)</i>		Investor base reduction: Pilot for fewer round lot holders	Nasdaq, NYSE MKT	Link
71 FR 4391	1/26/2006	Order Granting Approval to a Proposed Rule Change Relating to Section 802.01E of the Listed Company Manual Concerning Continued Listing of Companies That Fail to File Their Securities Exchange Act of 1934 Annual Reports in a Timely Manner	Approval	Qualitative	Lower	Disclosure related: Discretion for exchange to continue list for 18 Months for "significant" companies, see 72 FR 5778			Link
71 FR 28059	5/15/2006	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Extension of the Pilot Program Amending Listed Company Manual Section 102.01A	Immediately Effective	Quantitative	<i>Lower (Extension)</i>	Ongoing pilot, see 70 FR 73501		See 70 FR 73501	Link
71 FR 30009	5/24/2006	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Exchange's Financial Listing Criteria	Immediately Effective	Quantitative	Neutral	Initial listing period: Current 33 months instead of old 36			Link
71 FR 51259	8/29/2006	Notice of Filing and Immediate Effectiveness of a Proposed Rule Change and Amendment No. 1 Thereto To Amend Section 102.01 of the Listed Company Manual To Reduce its Distribution Requirements for Companies Listing Common Equity Securities in Connection with an IPO, Transfer or Quotation	Immediately Effective	Quantitative	Lower	Investor base: Lower 2000 round lot holders to 400 holders		Nasdaq	Link
71 FR 51257	8/29/2006	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Extension of the Pilot Program Amending Listed Company Manual Section 102.01A	Immediately Effective	Quantitative	<i>Lower (Extension)</i>	Ongoing pilot, see 70 FR 73501		See 70 FR 73501	Link
71 FR 74972	12/13/2006	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to an Amendment to the Earnings Standard Included in the Exchange's Financial Listing Criteria	Immediately Effective	Quantitative	Lower	Initial listing earnings: Previously 3 years of positive earnings, now only 2 years of moderately higher earnings		Nasdaq	Link
72 FR 170	1/3/2007	Order Approving a Proposed Rule Change and Amendments No. 1 & 2 Thereto Relating to the Treasury Share Exception in NYSE Listed Company Manual Section 312.03, Section 312.04, Section 703.01(A), and Section 903.02	Approval	Qualitative	Higher	Shareholder approval: Removes "loophole" - more shareholder votes			Link
72 FR 5778	2/7/2007	Order Approving Proposed Rule Change Amending Annual Report Timely Filing Requirements	Approval	Qualitative	Higher	Disclosure Related: Back to status quo for "significant" companies, see 71 FR 4391			Link
72 FR 17972	4/10/2007	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Section 802.01C of the Listed Company Manual, Clarifying That the Exchange Uses the Closing Price Reported on the Consolidated Tape To Determine Compliance With Its Price Test	Immediately Effective	Quantitative	Neutral	Trading price: Clarification of longstanding practice			Link
72 FR 37067	7/6/2007	Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Exclude Interest Expense on Financial Instruments Classified Under GAAP as Liabilities From the Exchange's Earnings Standard	Immediately Effective	Quantitative	Lower	Initial listing earnings: Can list companies with lower earnings under GAAP			Link
72 FR 44904	8/9/2007	Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Exclude from Its Earnings Standard Gains or Losses From Extinguishment of Debt Prior to Maturity on a Six Month Pilot Basis	Immediately Effective	Quantitative	<i>Lower (Pilot)</i>	Initial listing earnings: Can list companies with lower earnings under GAAP, see 73 FR 53469			Link
72 FR 49033	8/27/2007	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adjust the Earnings of Companies for Purposes of its Earnings Standard by Reversing the Income Statement Effects of Changes in Fair Value of Financial Instruments Extinguished at the Time of Listing on a Six Month Pilot Basis	Immediately Effective	Quantitative	<i>Lower (Pilot)</i>	Initial listing earnings: Can list companies with lower earnings under GAAP, see 73 FR 53471			Link
72 FR 67772	11/30/2007	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Enable the Exchange To List Certain Companies Based on Two Completed Fiscal Years and Financial Statements Covering the First Six Months of the Current Fiscal Year as Long as Prior to Listing Certain Summary Financial Data Confirms That the Company Continues To Satisfy the Applicable Standard Based on at Least Nine Completed Months of the Current Fiscal Year	Immediately Effective	Quantitative	Lower	Earnings history: Can list companies with shorter <i>bona fide</i> track record		Nasdaq	Link
73 FR 7021	2/6/2008	Order Approving Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To Reduce From Six Months to Three Months the Period for Which a Company's Average Global Market Capitalization Must Exceed the Levels Established by the Exchange's Pure Valuation/Revenue Test	Approval	Quantitative	Lower	Market cap history: Can list companies with shorter <i>bona fide</i> track record			Link
73 FR 32613	6/9/2008	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adjust the Earnings of Companies for Purposes of Its Earnings Standard by Reversing the Income Statement Effects of Changes in Fair Value of Financial Instruments Extinguished at the Time of Listing on a Three Month Pilot Basis	Immediately Effective	Quantitative	<i>Lower (Extension)</i>	Ongoing pilot, see 72 FR 49033			Link
73 FR 32610	6/9/2008	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Exclude From its Earnings Standard Gains or Losses from Extinguishment of Debt Prior to Maturity on a Three-Month Pilot Basis	Immediately Effective	Quantitative	<i>Lower (Extension)</i>	Ongoing pilot, see 72 FR 44904			Link
73 FR 46674	8/11/2008	Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Eliminate Sections 305 and 308 and the Shareholder Rights Provisions of Section 314 of the Listed Company Manual	Immediately Effective	Qualitative	Neutral	Shareholder approval: Removing, but previously replaced by Uniform Voting Rights Policy, harmonize with others exchanges		Nasdaq, NYSE MKT	Link

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73 FR 50061	8/25/2008	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Section 303A.02(b) of the Listed Company Manual with respect to Two of Its Director Independence Tests	Immediately Effective	Qualitative	Neutral	Director oversight: Harmonizing rule with SEC & other exchanges	Item 404, Reg. S-K	Nasdaq, NYSE MKT	Link
73 FR 53303	9/15/2008	Order Approving Proposed Rule Change To Reduce the Period Within Which Companies Must Issue a Press Release After the Exchange Notifies Them That They Are Noncompliant With Exchange Listing Requirements	Approval	Qualitative	Higher	Disclosure: Follow timing from Form 8-K, which is 41 days shorter	Item 3.01, Form 8-K		Link
73 FR 53471	9/16/2008	Order Approving Proposed Rule Change To Adopt on a Permanent Basis a Pilot Program Which Allows the Exchange To Adjust the Earnings of Companies for Purposes of Its Earnings Standard by Reversing the Income Statement Effects of Changes in Fair Value of Financial Instruments Extinguished at the Time of Listing	Approval	Quantitative	Lower (Permanent)	Initial listing earnings, can list companies with lower earnings, see 72 FR 49033			Link
73 FR 53469	9/16/2008	Order Approving Proposed Rule Change To Make Permanent a Pilot Program Under Which the Exchange Excludes From Its Earnings Standard Gains or Losses From Extinguishment of Debt Prior to Maturity	Approval	Quantitative	Lower (Permanent)	Initial listing earnings, can list companies with lower earnings, see 72 FR 44904			Link
73 FR 54442	9/19/2008	Order Approving Proposed Rule Change To Determine That a Company Meets the Exchange's Market Value Requirements by Relying on a Third-Party Valuation of the Company	Approval	Quantitative	Lower	Market Cap evaluation: Use third party valuation service instead of committed underwriter valuation			Link
73 FR 67241	11/13/2008	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Shorten the Time Period for Listed Companies To Issue a Press Release After Receipt of Notification That the Company Is Noncompliant With the Exchange's Price Test	Immediately Effective	Qualitative	Higher	Disclosure: Follow timing from Form 8-K, which is 41 days shorter	Item 3.01, Form 8-K		Link
73 FR 69708	11/19/2008	Order Granting Approval of Proposed Rule Change, as Modified by Amendment No. 1, To Adopt an Additional Initial Listing Standard for Operating Companies	Approval	Quantitative	Lower	Earnings History: No longer a need for an operating history to list		Nasdaq; MKT	Link
73 FR 69710	11/19/2008	Order Granting Approval of Proposed Rule Change, as Modified by Amendment No. 1, To Adopt an Initial Listing Standard Applicable Only to Companies Transferring From NYSE Arca	Approval	Quantitative	Lower (Temp)	Temporary reduction for NYSE Arca listed companies to transfer to NYSE			Link
74 FR 5709	1/30/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Temporarily Lower Its Average Global Market Capitalization Continued Listing Standard	Immediately Effective	Quantitative	Lower (Temp)	Temporary response to 2008 Financial Crisis, but see 74 FR 35220			Link
74 FR 10636	3/11/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Temporarily Suspend Its Price Continued Listing Standard and Extend the Period of the Temporary Lowering of Its Average Global Market Capitalization Continued Listing Standard	Immediately Effective	Quantitative	Lower (Temp)	Temporary Response to 2008 Financial Crisis, see 74 FR 5709		Nasdaq	Link
74 FR 16029	4/8/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Extend Until August 31, 2009, the Application of the NYSE Arca Transfer Standard	Immediately Effective	Quantitative	Lower (Extension)	Temporary Response to 2008 Financial Crisis, see 73 FR 69710			Link
74 FR 20516	5/4/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC Amending the Exchange's Timely Alert Policy	Immediately Effective	Qualitative	Neutral	Disclosure: Comply with Reg FD satisfies Immediate Release	Reg FD	Nasdaq	Link
74 FR 26912	6/4/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC Amending the Exchange's Continued Listing Standards on a Pilot Program Basis	Immediately Effective	Quantitative	Lower (Pilot)	From \$75 to \$50 million in Asset & Earnings test, see 75 FR 21094		"other exchanges"	Link
74 FR 33293	7/10/2009	Order Approving Proposed Rule Change, as Modified by Amendment No. 4, To Amend NYSE Rule 452 and Corresponding Listed Company Manual Section 402.08 To Eliminate Broker Discretionary Voting for the Election of Directors, Except for Companies Registered Under the Investment Company Act of 1940, and To Codify Two Previously Published Interpretations That Do Not Permit Broker Discretionary Voting for Material Amendments to Investment Advisory Contracts With an Investment Company	Approval	Qualitative	Higher	Proxy: Brokers cannot vote on director election if shareholders do not respond		FINRA, Nasdaq	Link
74 FR 34606	7/16/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Extend Its Suspension of its Dollar Stock Price Continued Listing Standard to July 31, 2009	Immediately Effective	Quantitative	Lower (Extension)	Temporary Response to Financial Crisis, see 74 FR 10636			Link
74 FR 35220	7/20/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Lower Its Market Capitalization Continued Listing Standard	Immediately Effective	Quantitative	Lower (Permanent)	Lowering Standards - Exchange comfortable after financial crisis temporary lowering, see 74 FR 5709		Nasdaq	Link
74 FR 46474	9/9/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC to Modify the Cure Provisions Under Its Dollar Stock Price Continued Listing Standard	Immediately Effective	Quantitative	Neutral	Price Test: Possible for issuer to cure earlier than 6 months, rather than at 6 months		Nasdaq	Link
74 FR 51900	10/8/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Modify Its Requirements With Respect to Quarterly Earnings Releases	Immediately Effective	Qualitative	Neutral	Disclosure: Compliance with Reg FD sufficient for Quarterly Reports	Reg FD	Nasdaq	Link
74 FR 57730	11/9/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Extend the Pilot Program in Relation to Certain of Its Continued Listing Standards	Immediately Effective	Quantitative	Lower (Extension)	Ongoing pilot, Assets and Earnings (74 FR 26912); Temporary Extension Arca Transfer Exception (73 FR 69710)		"other exchanges"	Link
74 FR 62849	12/1/2009	Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify the Sample Broker Letters Set Forth In Rule 451	Immediately Effective	Qualitative	Neutral	Proxy: Technical update to Broker Sample Letter, see 74 FR 33293			Link
74 FR 63808	12/4/2009	Order Approving a Proposed Rule Change as Modified by Amendment No. 1 To Amend Certain Corporate Governance Requirements	Approval	Qualitative	Neutral	Corporate Governance: Remove definition, replace with Reg S-K, disclose on website, allowing phase in	Reg S-K		Link
75 FR 4897	1/29/2010	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Amend Certain of Its Initial Listing Requirements	Immediately Effective	Quantitative	Lower	Initial Listing: Dropping from \$100 to \$40 million for already voluntarily registered securities listing on exchange		Nasdaq	Link

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75 FR 10336	3/5/2010	Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Extend the Pilot Program in Relation to Certain of Its Continued Listing Standards	Immediately Effective	Quantitative	Lower (Extension)	Assets and Earnings Extension, <i>see</i> 74 FR 26912)		"any other ... exchange"	Link
75 FR 21094	4/22/2010	Order Approving Proposed Rule Change Making Permanent the Exchange's Pilot Program With Respect to Its Continued Listing Standards	Approval	Quantitative	Lower (Permanent)	Lowering market cap from \$75 to \$50 million. Adopting 74 FR 26912		"any other ... exchange"	Link
75 FR 56152	9/15/2010	Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change To Amend NYSE Rule 452 and Listed Company Manual Section 402.08 To Eliminate Broker Discretionary Voting on Executive Compensation Matters	Approval	Qualitative	Higher	Proxy: Brokers cannot vote for executive compensation	Sec. 957 of the Dodd-Frank Act		Link
76 FR 70795	11/15/2011	Notice and Order Granting Accelerated Approval to Proposed Rule Change, as Modified by Amendment No. 2, Amending Sections 102.01 and 103.01 of the Exchange's Listed Company Manual Adopting Additional Listing Requirements for Companies Applying to List After Consummation of a "Reverse Merger" With a Shell Company	Approval	Quantitative	Higher	Operating History: Year of trading OTC now required		Nasdaq	Link
77 FR 30040	5/21/2012	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Sections 102.01C and 103.01B of the Exchange's Listed Company Manual To Permit the Listing of Emerging Growth Companies on the Basis of Two Years of Reported Financial Data	Immediately Effective	Quantitative	Lower	Operating History: Two years instead of three years of audited financial data	JOBS Act	Nasdaq	Link
77 FR 47891	8/10/2012	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Reducing From 10 Days to Five Days the Shareholder Notification Period That Is a Condition to a Waiver of the NYSE's Shareholder Approval Requirements Pursuant to Section 312.05 of the Exchange's Listed Company Manual	Immediately Effective	Qualitative	Lower (Temp)	Shareholder Approval: Knight Capital Management Crisis			Link
78 FR 4570	1/22/2013	Notice of Filing of Amendment No. 3, and Order Granting Accelerated Approval for Proposed Rule Change, as Modified by Amendment Nos. 1 and 3, To Amend the Listing Rules for Compensation Committees To Comply With Securities Exchange Act Rule 10C-1 and Make Other Related Changes	Approval	Qualitative	Higher	Director Oversight: Adopt Rule 10C-1 Independence Standards	Rule 10C-1		Link
78 FR 42813	7/17/2013	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Section 312.07 of the Listed Company Manual To Remove the 50% Quorum Requirement and Add Certain Clarifying Language	Immediately Effective	Qualitative	Lower	Shareholder Approval: For any state with lower quorum standard, this is now lower	State Law	Nasdaq, NYSE MKT	Link
78 FR 51788	8/21/2013	Notice of and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 1 to: (i) Delete the Sections in the Listed Company Manual (the "Manual") Containing the Listing Application Materials (Including the Listing Application and the Listing Agreement) and Adopt Updated Listing Application Materials that will be Posted on the Exchange's Web site; and (ii) Adopt As New Rules Certain Provisions that are Currently Included in the Various Forms of Agreements That Are in the Manual, As Well As Some Additional New Rules that Make Explicit Existing Exchange Policies with Respect to Initial Listings	Approval	Quantitative	Lower	Initial Application: Less Information to be provided directly to Exchange (e.g., less direct notice of amendment to company governing documents, reliance on other disclosure documents to get similar info)		"other exchanges"	Link
78 FR 53181	8/28/2013	Order Approving Proposed Rule Change Amending 303A.00 of the Exchange's Listed Company Manual To Provide a One-Year Transition Period To Comply With the Internal Audit Requirement of Section 303A.07(c) for Companies Listing in Connection With an Initial Public Offering, or by Means of a Carve-Out or Spin-Off Transaction	Approval	Qualitative	Lower	Corporate Governance: One year without audit committee after IPO		Nasdaq, NYSE MKT	Link
78 FR 59992	9/30/2013	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Its Listing Standard for Reverse Merger Companies Set Forth in Section 102.01F of The Exchange's Listed Company Manual to Harmonize With Nasdaq Stock Market Rules That Require the Timely Filing of All Required Reports for the Most Recent 12-Month Period	Immediately Effective	Qualitative	Neutral	Disclosure related: Harmonize with Nasdaq over Reverse Merger listings, timely filing of reports gives exchange discretion to list		Nasdaq	Link
78 FR 75952	12/13/2013	Order Granting Approval to Proposed Rule Change to Amend the Quantitative Continued Listing Standards Applicable to Companies Listed Under Sections 102.01C and 103.01B of the Listed Company Manual	Approval	Quantitative	Lower	Removing several higher standards: 13% of listed companies subject to new listing standard, lowered continuing market capitalization requirement		MKT (NSMIA analysis)	Link
79 FR 55517	9/16/2014	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Proposing To Amend Section 107.03 of the Listed Company Manual To Provide That No Security Shall Be Approved for Listing on the Exchange That is Delinquent in Its Filing Obligation With the Securities and Exchange Commission	Immediately Effective	Quantitative	Lower	Initial listing: List companies late in SEC filing during last 12 months, so long as issuer current & rebuts presumption of delinquency (no regulatory action and period of compliance)		Nasdaq	Link
79 FR 60218	10/6/2014	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Section 102.01C of the NYSE Listed Company Manual To Adopt a New Global Market Capitalization Test Initial Listing Standard for Operating Companies and To Eliminate All of the Current Initial Listing Standards for Operating Companies Except the Earnings Test	Immediately Effective	Quantitative	Lower	Market Cap: Lower all to \$200 million market cap test		Nasdaq	Link
80 FR 12234	3/6/2015	Order Approving a Proposed Rule Change Amending Its Continued Listing Requirements, as Set Forth in Section 802.01E of the Exchange's Listed Company Manual, in Relation to the Late Filing of a Company's Annual or Quarterly Report With the Securities and Exchange Commission	Approval	Qualitative	Higher	Disclosure related: Adjustment as recommended by SEC in June 2005, <i>see</i> 70 FR 33573			Link
80 FR 54362	9/9/2015	Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Section 202.06 of the NYSE Listed Company Manual	Immediately Effective	Quantitative	Higher	Continued Listing: Expanding material news policy notice to pre-market hours		Nasdaq	Link
81 FR 820	1/7/2016	Notice of Filing of Amendment Nos. 1 and 2 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment Nos. 1 and 2 Thereto, Amending Sections 312.03(b) and 312.04 of the NYSE Listed Company Manual To Exempt Early Stage Companies From Having To Obtain Shareholder Approval Before Issuing Shares for Cash to Related Parties, Affiliates of Related Parties or Entities in Which a Related Party Has a Substantial Interest	Approval	Qualitative	Lower	Review of Related Party Transactions: Less shareholder approval required for companies with low earnings		Nasdaq, NYSE MKT	Link