

Additions underscored
Deletions [bracketed]

NYSE Listed Company Manual

Section 9—Exchange Forms.

Sec. 907.00 Products and Services Available to Issuers

INTRODUCTORY NOTE: Any Eligible New Listing that listed on the Exchange while Section 907.00, as approved on December 3, 2013 (the “Prior Rule”), was in effect will continue to receive services under the terms of that rule instead of the terms described below. The text of the Prior Rule is available on the Exchange’s website at <https://www.nyse.com/get-started/reference>.

The Exchange offers certain complimentary products and services and access to discounted third-party products and services through the NYSE Market Access Center to currently and newly listed issuers, as described on the Exchange's Web site. The Exchange also provides complimentary market surveillance products and services (with a commercial value of approximately \$[4]55,000 annually), [corporate governance tools and advisory services (with a commercial value of approximately \$45,000 annually),] corporate governance tools (with a commercial value of approximately \$[2]50,000), Web-hosting products and services (with a commercial value of approximately [\$12,000-] \$16,000 annually), web-casting services (with a commercial value of approximately \$6,500 annually), market analytics products and services (with a commercial value of approximately \$[2]30,000 annually), and news distribution products and services (with a commercial value of approximately \$[1]20,000 annually) to certain categories of currently and newly listed issuers as set forth below:

Eligible Current[ly listed issuers] Listings:

Tier One: The Exchange offers (i) a choice of market surveillance [, corporate governance tools and advisory services] or market analytics products and services, and (ii) Web-hosting and web-casting products and services to U.S. issuers that have 270 million or more total shares of common stock issued and outstanding in all share classes, including and in addition to Treasury shares, and non-U.S. companies that have 270 million or more shares of an equity security issued and outstanding in the U.S., each calculated annually as of September 30 of the preceding year.

Tier Two: At each such issuer's election, the Exchange offers a choice of market analytics[, corporate governance tools] or Web-hosting and web-casting products and services to:

(1) U.S. issuers that have 160 million to 269,999,999 total shares of common stock issued and outstanding in all share classes, including and in addition to Treasury shares, calculated annually as of September 30 of the preceding year; and

(2) non-U.S. companies that have 160 million to 269,999,999 shares of an equity security issued and outstanding in the U.S., calculated annually as of September 30 of the preceding year.

Eligible New[ly listed issuers] Listings and Eligible Transfer Companies:

Tier A: For [issuers] Eligible New Listings and Eligible Transfer Companies with a global market value of \$400 million or more, in each case calculated as of the date of listing on the Exchange, the Exchange offers [either] market surveillance, market analytics, web-hosting, web-casting, corporate governance tools (Eligible New Listings only), and news distribution products and services for a period of [12]24 calendar months [from the date of listing or a choice of market analytics products and services or corporate governance tools for a period of 24 calendar months from the date of listing, at each issuer's election. If, at the end of the 12-month period, an issuer that has selected market surveillance products and services meets the qualifications of a Tier One issuer, then the issuer may continue to receive such products and services for an additional 12 months as a newly listed issuer under this section. In addition, for a period of 24 calendar months from the date of listing, the Exchange offers Web-hosting and news distribution products and services to such issuers].

Tier B: For [issuers] Eligible New Listings and Eligible Transfer Companies with a global market value of less than \$400 million, in each case calculated as of the date of listing on the Exchange, the Exchange offers Web-hosting, market analytics, web-casting, corporate governance tools (Eligible New Listings only), and news distribution products and services for a period of 24 calendar months [from the date of listing].

Global market value for an Eligible New Listing and Eligible Transfer Company [newly listed issuer] is based on the public offering price; if there is no public offering in connection with listing on the Exchange, then the Exchange shall determine the issuer's global market value at the time of listing for purposes of determining whether the issuer qualifies for Tier A or B.

At the conclusion of the 24-month period, Tier A and Tier B issuers receive Tier One or Tier Two products and services if they qualify based on total shares of common stock (for a U.S. issuer) or equity security (for a non-U.S. issuer) issued and outstanding as described above under the heading "Eligible Current[ly listed issuers] Listings."

The period of complimentary products and services provided to Eligible New Listing and Eligible Transfer Companies begins on the date of listing on the Exchange. Notwithstanding the foregoing, however, if an Eligible New Listing or Eligible Transfer Company begins to use a particular product or service provided for under this Section 907.00 within 30 days of its initial listing date, the complimentary period will begin on the date of first use.

In addition to the foregoing, the Exchange provides all listed issuers with complimentary access to whistleblower hotline services [data room services and virtual investor relation tools] (with a commercial value of approximately \$4,000 [15,000-\$20,000] annually) for a period of 24 calendar months.

Issuers may elect whether or not to receive products and services for which they are eligible under this Section 907.00. For the purposes of this Section 907.00, the term "[newly listed issuers]Eligible New Listing" means (i) any U.S. company that lists common stock on the Exchange for the first time[,] and any non-U.S. company that lists an equity security on the Exchange under Section 102.01 or 103.00 of the Manual for the first time, regardless of whether such U.S. or non-U.S. company conducts an offering[,] and (ii) [but excludes any company that transfers its listing from another U.S. securities exchange. "Newly listed issuer" also means] any U.S. or non-U.S. company emerging from a bankruptcy, spinoff (where a company lists new shares in the absence of a public offering), and carve-out (where a company carves out a business line or division, which then conducts a separate initial public offering). For purposes of this Section 907.00, the term "Eligible Transfer Company" means any U.S. or non-U.S. company that transfers its listing of common stock or equity securities, respectively, to the Exchange from another national securities exchange. For purposes of Section 907.00, an "equity security" means common stock or common share equivalents such as ordinary shares, New York shares, global shares, American Depository Receipts, or Global Depository Receipts.
