

Added text underlined;
Deleted text in [brackets].

NYSE Listed Company Manual

* * * * *

202.06 Procedure for Public Release of Information; Trading Halts

* * * * *

(B) Telephone Alert to the Exchange; Trading Halts

When the announcement of news of a material event or a statement dealing with a rumor which calls for immediate release is made between 7:00 A.M. and 4:00 P.M., Eastern Time, the company must notify the Exchange by telephone at least ten minutes prior to release of the announcement, to inform the Exchange of the substance of the announcement and the method by which the company intends to comply with the immediate release policy and providing the Exchange with the information necessary to locate the news upon publication. When the announcement is in written form, the company must also provide the text of such announcement to the Exchange through the Web-based notification methods specified in Section 204.00 at least ten minutes prior to release of the announcement. If the Exchange receives such notification in time, it will be in a position to consider whether, in the opinion of the Exchange, trading in the security should be temporarily halted. A delay in trading after the appearance of the news on the major news wires provides a period of calm for public evaluation of the announcement. The halt also allows customers to revise the terms of limit orders on the Exchange in view of the news announcement. Even if limit orders are not canceled or changed during the halt, the fact that trading is halted results in the reopening being considered a new opening, thereby enabling limit orders to participate at the new opening price regardless of the previously entered limit. A longer delay in trading may be necessary if there is an unusual influx of orders. The Exchange attempts to keep such interruptions in the continuous auction market to a minimum. However, where events transpire during market hours, the overall importance of fairness to all those participating in the market demands that these procedures be followed.

Listed companies must comply with the procedures in the immediately preceding paragraph with respect to all announcements relating to a dividend or stock distribution.

* * * * *

204.12 Dividends and Stock Distributions

Prompt notice will be given to the Exchange as to any dividend action or action relating

to a stock distribution in respect of a listed stock (including the omission or postponement of a dividend action at the customary time as well as the declaration of a dividend). Such notice is in addition to immediate publicity and should be given at least ten days in advance of the record date. The dividend notice should be given to the Exchange in accordance with Section 204.00. Notice should be given as soon as possible after declaration and in any event, no later than [simultaneously with] 10 minutes before the announcement to the news media (including when the notice is to be issued outside of Exchange trading hours). The notice should include:

204.21 Record Date

Prompt notice is required to be given to the Exchange of the fixing of a date for the taking of a record of shareholders, or for the closing of transfer books (in respect of a listed security), for any purpose. The notice should state the purpose or purposes for which the record date has been fixed. This notice should be provided to the Exchange in accordance with Section 204.00. In the case of a dividend or stock distribution, the notice must be provided to the Exchange at least 10 minutes before the issuance of any public announcement with respect to the dividend or stock distribution (including when the notice is to be issued outside of Exchange trading hours). (See Section 204.12 (Dividends and Stock Distributions))
