

Additions underlined

Deletions [bracketed]

## Rules of New York Stock Exchange LLC

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### **Rule 282. Buy-in Procedures**

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••• *Supplementary Material* -----

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### **[.65 Failure to Deliver and Liability Notice Procedures**

*This version of Supplementary Material .65 of Rule 282 will remain operative until the Exchange files separate proposed rule changes as necessary to establish the operative date of Supplementary Material .65T, to delete this version of Supplementary Material .65 and preamble, and to remove the preamble text from the version of Supplementary Material .65T. In addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the operative date of the deletion of this Rule and implementation of revised Supplementary Material .65T.*

(1)(A) If a contract is for warrants, rights, convertible securities or other securities which: (i) have been called for redemption; (ii) are due to expire by their terms; (iii) are the subject of a tender or exchange offer; or (iv) are subject to other expiring events such as a record date for the underlying security and the last day on which the securities must be delivered or surrendered (the expiration date) is the settlement date of the contract or later the receiving member organization may deliver a Liability Notice to the delivering member organization as an alternative to the close-out procedures set forth in this Rule. When the parties to a contract are both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, the transmission of the liability notice must be accomplished through the use of said automated notification service. When the parties to a contract are not both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, such notice must be issued using written or comparable electronic media having immediate receipt capabilities no later than one business day prior to the latest time and the date of the offer or other event in order to obtain the protection provided by this Rule.

(B) If the contract is for a deliverable instrument with an exercise provision and the exercise may be accomplished on a daily basis, and the settlement date of the contract to

purchase the instrument is on or before the requested exercise date, the receiving member organization may deliver a Liability Notice to the delivering member organization no later than 11:00 a.m. ET on the day the exercise is to be effected. Notice may be redelivered immediately to another member organization but no later than noon on the same day. When the parties to a contract are both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, the transmission of the liability notice must be accomplished through use of said automated notification service. When the parties to a contract are not both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, such notice must be issued using written or comparable electronic media having immediate receipt capabilities. If the contract remains undelivered at expiration, and has not been canceled by mutual consent, the receiving member organization shall notify the defaulting member organization of the exact amount of the liability on the next business day.

(C) In all cases, member organizations must be prepared to document requests for which a Liability Notice is initiated.

(2) If the delivering member organization fails to deliver the securities on the expiration date, the delivering member organization shall be liable for any damages which may accrue thereby. A Liability Notice delivered in accordance with the provisions of this Rule shall serve as notification by the receiving member organization of the existence of a claim for damages. All claims for such damages shall be made promptly.

(3) For the purposes of this Rule, the term "expiration date" shall be defined as the latest time and date on which securities must be delivered or surrendered, up to and including the last day of the protect period, if any.

(4) If the above procedures are not utilized as provided under this Rule, contracts may be "bought-in" without prior notice after normal delivery hours on the expiration date. Such buy-in execution shall be for the account and risk of the defaulting member organization.]

#### **.65[T] Failure to Deliver and Liability Notice Procedures**

*[The Exchange will file separate proposed rule changes to establish the operative date of Supplementary Material .65T of Rule 282, to delete current Supplementary Material .65 of Rule 282 and the preamble text from Rule 282.65, and to remove the preamble text from the version of Supplementary Material .65T of Rule 282. Until such time, Supplementary Material .65 of current Rule 282 will remain operative. In addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the implementation of this Rule and the operative date of the deletion of Supplementary Material .65 of current Rule 282.]*

(1)(A) If a contract is for warrants, rights, convertible securities or other securities which:  
 (i) have been called for redemption; (ii) are due to expire by their terms; (iii) are the

subject of a tender or exchange offer; or (iv) are subject to other expiring events such as a record date for the underlying security and the last day on which the securities must be delivered or surrendered (the expiration date) is the settlement date of the contract or later the receiving member organization may deliver a Liability Notice to the delivering member organization as an alternative to the close-out procedures set forth in this Rule. When the parties to a contract are both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, the transmission of the liability notice must be accomplished through the use of said automated notification service. When the parties to a contract are not both participants in a Qualified Clearing Agency that has an automated service for notifying a failing party of the liability that will be attendant to a failure to deliver, such notice must be issued using written or comparable electronic media having immediate receipt capabilities and must be sent as soon as practicable but not later than two hours prior to the cutoff time set forth in the instructions on a specific offer or other event in order to obtain the protection provided by this Rule.

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Additions underlined

Deletions [bracketed]

New York Stock Exchange LLC Listed Company Manual

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Section 7 Listing Applications

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[703.02 (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process

*This version of Section 703.02 (part 2) will remain operative until the Exchange files separate proposed rule changes as necessary to establish the operative date of "Section 703.02T (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process," to delete this version of Section 703.02 (part 2) and preamble, and to remove the preamble text from the version of Section 703.02T. In addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the operative date of the deletion of this Rule and implementation of Section 703.02T.*

"Regular Way" Trading with a Deferred "Ex" Date—

Normally, a distribution of less than 25 % is traded "ex" (without the distribution) on and after the second business day prior to the record date. This procedure is based on the Exchange's three-day delivery rule, pursuant to which contracts made on the Exchange for the purchase and sale of securities are settled by delivery on the third business day after the contract is made, unless other terms of settlement are specified at the time the contract is made.]

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**703.02[T] (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process**

*[The Exchange will file separate proposed rule changes to establish the operative date of Section 703.02T, to delete Section "703.02 (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process" and the preamble text, and to remove the preamble text from the version of Section 703.02T. Until such time, Section "703.02 (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process" will remain operative. In addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the implementation of this Rule and the operative date of the deletion of Section "703.02 (part 2) Stock Split/Stock Rights/Stock Dividend Listing Process."]*

"Regular Way" Trading with a Deferred "Ex" Date—

Normally, a distribution of less than 25 % is traded "ex" (without the distribution) on and after the business day prior to the record date. This procedure is based on the Exchange's **two**-day delivery rule, pursuant to which contracts made on the Exchange for the purchase and sale of securities are settled by delivery on the second business day after the contract is made, unless other terms of settlement are specified at the time the contract is made.

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