

Added text underlined;
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NYSE Listed Company Manual

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303A.00 Corporate Governance Standards

303A.00 Introduction

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Compliance Dates

Companies listing on the NYSE are required to comply with all applicable requirements of Section 303A as of date that the company's securities first trade on the NYSE (the "listing date") unless otherwise provided below.

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A Company Ceases to Qualify as a Smaller Reporting Company

- Under Exchange Act Rule 12b-2, a company tests its status as a smaller reporting company on an annual basis at the end of its most recently completed second fiscal quarter (hereinafter, for purposes of this subsection, the "Smaller Reporting Company Determination Date"). A smaller reporting company [with a public float of \$75 million or more] which ceases to meet the requirements for smaller reporting company status as of the last business day of its second fiscal quarter will cease to be a smaller reporting company as of the beginning of the fiscal year following the Smaller Reporting Company Determination Date. The compensation committee of a company that has ceased to be a smaller reporting company shall be required to comply with Section 303A.05(c)(iv) as of six months from the date it ceases to be a smaller reporting company and must have:
- one member of its compensation committee that meets the independence standard of Section 303A.02(a)(ii) and the second paragraph of the commentary to Section 303A.02(a) within six months of that date;
- a majority of directors on its compensation committee meeting those requirements within nine months of that date; and
- a compensation committee comprised solely of members that meet those requirements within twelve months of that date.

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