

Added text underlined;
Deleted text in [brackets].

NYSE Listed Company Manual

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902.02 General Information on Fees

There are two types of fees applicable to listed issuers - Listing Fees and Annual Fees. As provided in Section 902.03, all issuers applying to list an equity security on the Exchange for the first time shall be subject to an Initial Application Fee. All fees are payable upon receipt of invoice. This chapter sets out fees by type of security, with different fees applicable to equity securities, closed-end funds, structured products (defined as securities listed under Sections 703.18, 703.19 and 703.21), short-term securities (defined as securities having a term of seven years or less), Investment Company Units listed under Section 703.16, streetTRACKS® Gold Shares as defined in Rule 1300, Currency Trust Shares as defined in Rule 1300A, Commodity Trust Shares as defined in Rule 1300B, and debt securities.

An issuer:

- (i) listing within 36 months following emergence from bankruptcy and that has not had a security listed on a national securities exchange during such period;
- (ii) relisting a class of stock that is registered under the Exchange Act that was delisted from a national securities exchange and only if such delisting was:
 - (a) within the previous 12 calendar months; and
 - (b) due to the issuer's failure to file a required periodic financial report with the Commission or other appropriate regulatory authority; or
- (iii) transferring the listing of any class of equity securities, any structured product or any closed-end fund from any other national securities exchange

shall not be required to pay Listing Fees in connection with such listing, including, if applicable, the one-time special charge of \$50,000 payable in connection with the listing of any new class of common shares. [N]Except as set forth in Section 902.08 below, none of the Listing Fee waivers set forth in this Section 902.02 shall apply to the listing of any class of securities if the issuer's primary class of common stock remains listed on another national securities exchange.

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902.03 Fees for Listed Equity Securities

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Annual Fees**Annual Fee Schedule**

The Annual Fee for each class of equity security listed is equal to the greater of the minimum fee or the fee calculated on a per share basis:

Type of Security	Minimum Fee	Fee Per Share
Primary class of common shares (including Equity Investment Tracking Stock)	\$68,000 <u>(\$71,000 as of January 1, 2020)</u>	\$0.0011 <u>(\$0.00113 as of January 1, 2020)</u>
Each additional class of common shares (including tracking stock)	\$20,000	\$0.0011 <u>(\$0.00113 as of January 1, 2020)</u>
Primary class of preferred stock (if no class of common shares is listed)	\$68,000 <u>(\$71,000 as of January 1, 2020)</u>	\$0.0011 <u>(\$0.00113 as of January 1, 2020)</u>
Each additional class of preferred stock (whether primary class is common or preferred stock)	\$5,000	\$0.0011 <u>(\$0.00113 as of January 1, 2020)</u>
Each class of warrants	\$5,000	\$0.0011 <u>(\$0.00113 as of January 1, 2020)</u>

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902.08 Listings Fees for Debt Securities and Listed Structured Products Traded on NYSE Bonds

The following is the operative text of Section 902.08 up to and including December 31, 2019:

All securities (including short-term securities) that list under the debt standard in Section 703.19 and trade on NYSE Bonds are subject to an initial listing fee of \$20,000 (\$25,000 as of January 1, 2018) and an annual fee of \$20,000 (\$25,000 as of January 1, 2018). The remainder of this section applies to bonds and other fixed income debt securities that list on the Exchange pursuant to Section 102.03 or 103.05.

Non-listed Debt of NYSE equity issuers and affiliated companies* NO FEE

Listed Debt of NYSE equity issuers and affiliated companies - Initial listing fee of \$20,000 (\$25,000 as of January 1, 2018) and annual listing fee of \$20,000 (\$25,000 as of January 1, 2018).

Domestic Debt of issuers exempt from registration under Securities and Exchange Act of 1934 NO FEE

All other debt securities — Initial listing fee of \$40,000 (\$45,000 as of January 1, 2018) and annual listing fee of \$40,000 (\$45,000 as of January 1, 2018).

* The Exchange shall determine on a case-by-case basis whether a company is related to an issuer in a manner that qualifies the company as an "affiliated company."

The following applies to Non-NYSE equity companies:

(1) In the case of relisting a previously listed issue so as to change the obligor or guarantor, a fee of \$2,500 shall apply.

(2) In the case of a shelf registration application, a fee of \$1,400 shall apply, which shall be applied toward the total listing fee.

The following is the operative text of Section 902.08, commencing on January 1, 2020:

All securities (including short-term securities) that list under the debt standard in Section 703.19 and trade on NYSE Bonds are subject to an initial listing fee of \$25,000.

Initial listing fees for bonds and other fixed income debt securities that list on the Exchange pursuant to Section 102.03 or 103.05:

Non-listed Debt ("Non-Listed Debt") of NYSE equity issuers and affiliated companies * NO FEE

All Listed Debt (except listed debt of Exempt Issuers) - \$25,000

Domestic Listed Debt of issuers exempt from registration under Securities and Exchange Act of 1934 ("Exempt Issuers") NO FEE

* The Exchange shall determine on a case-by-case basis whether a company is related to an issuer in a manner that qualifies the company as an "affiliated company."

The following applies to Non-NYSE equity companies:

(1) In the case of relisting a previously listed issue so as to change the obligor or guarantor, a fee of \$2,500 shall apply.

(2) In the case of a shelf registration application, a fee of \$1,400 shall apply, which shall be applied toward the total listing fee.

The annual listing fees payable by the issuers of structured products listed under Section 703.19 and traded on NYSE Bonds and all debt securities listed under Sections 102.03 and 103.05 (excluding Non-Listed Debt and debt of Exempt Issuers) (collectively "NYSE Bonds Securities") will be as follows:

If the issuer has at least one and no more than five listed NYSE Bonds Securities:
\$25,000

If the issuer has at least six and no more than 10 listed NYSE Bonds Securities:
\$50,000

If the issuer has at least 11 and no more than 15 listed NYSE Bonds Securities:
\$75,000

If the issuer has more than 15 listed NYSE Bonds Securities: \$100,000

NYSE Bonds Securities whose listing is transferred from another national securities exchange are not subject to initial listing fees or any annual listing fee in the first partial year of listing.

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