

Additions underlined.
Deletions [bracketed].

NYSE Rules

Disciplinary Rules (Procedural) (Rules 9000—9870)

Rule 9310. Review by Exchange Board of Directors

(a) Request for Review

(1) Any Party, any Director, and any member of the committee of NYSE Regulation to which is delegated the authority to review disciplinary decisions on behalf of the Exchange Board of Directors may require a review by the Exchange Board of Directors of any determination or penalty, or both, imposed by a Hearing Panel or Extended Hearing Panel under the Rule 9200 Series, except that neither Party may request a review by the Exchange Board of Directors of a decision concerning an Exchange member organization that is an affiliate. A request for review shall be made by filing with the Secretary of the Exchange a written request therefor, which states the basis and reasons for such review, within 25 days after notice of the determination and/or penalty is served upon the Respondent. The Secretary of the Exchange shall give notice of any such request for review to the Parties.

Rule 9522. Initiation of Eligibility Proceeding; Member Regulation Consideration

(b) Obligation of Member Organization to Initiate Proceeding

(2) For any disqualifications arising solely from findings or orders specified in Section 15(b)(4)(D), (E), or (H) of the Exchange Act or arising under Section 3(a)(39)(E) of the Exchange Act, a member organization shall not file an application unless instructed to do so by the SD Information Memo.

(d) Ex Parte Communications

The prohibitions against ex parte communications set forth in Rule 9143 shall become effective under the Rule 9520 Series when Exchange staff has initiated the eligibility proceeding and Exchange staff has knowledge that a member organization intends to file an application or written request for relief pursuant to the Rule 9520 Series.

Rule 9555. Failure to Meet the Eligibility or Qualification Standards or Prerequisites for Access to Services

(a) Notice to Member Organization or Covered Person of Suspension, Cancellation, Bar, or Limitation or Prohibition on Access to Services

(2) If a member organization or covered person does not meet the prerequisites for access to services offered by the Exchange or a member organization thereof or cannot be permitted to continue to have access to services offered by the Exchange or a member organization thereof with safety to investors, creditors, member[s] organizations, or the Exchange, Exchange staff may provide written notice to such member organization or covered person limiting or prohibiting access to services offered by the Exchange or a member organization thereof.

Rule 9557. Procedures for Regulating Activities Under Rules 4110, 4120 and 4130 Regarding a Member Organization Experiencing Financial or Operational Difficulties

(d) Effectiveness of the Requirements and/or Restrictions

The requirements and/or restrictions imposed by a notice issued and served under this Rule are immediately effective, except that a timely request for a hearing shall stay the effective date for ten business days after service of the notice or until the Office of Hearing Officers issues a written order under Rule 9559(o)(4)(A) (whichever period is less), unless the Exchange's CRO (or such other senior officer as the CRO may designate) determines that such a stay cannot be permitted with safety to investors, creditors or other member[s] organizations. Such a determination by the Exchange's CRO (or such other senior officer as the CRO may designate) cannot be appealed. An extension of the stay period is not permitted. Where a timely request for a hearing stays the action for ten business days after service of the notice or until the Office of Hearing

Officers issues a written order under Rule 9559(o)(4)(A) (whichever period is less), the notice shall not be deemed to have taken effect during that entire period.

Any requirements and/or restrictions imposed by an effective notice shall remain in effect unless Exchange staff shall remove or reduce the requirements and/or restrictions pursuant to a letter of withdrawal of the notice issued as set forth in paragraph (g)(2) of this Rule.

(e) Request for a Letter of Withdrawal of the Notice; Request for a Hearing

A member organization served with a notice under this Rule may request from Exchange staff a letter of withdrawal of the notice pursuant to paragraph (g)(2) of this Rule and/or file with the Office of Hearing Officers a written request for a hearing pursuant to Rule 9559.

(1) A request for a letter of withdrawal of the notice may be made at any time after service of a notice under this Rule. The member organization making the request must demonstrate to the satisfaction of Exchange staff that the requirements and/or restrictions imposed by the notice should be removed or reduced. If such a request is denied by Exchange staff, the member organization shall not be precluded from making a subsequent request or requests.

(2) A request for a hearing shall be made within two business days after service of a notice under this Rule. A request for a hearing must set forth with specificity any and all defenses to the Exchange action. A request for a hearing may seek to contest:

(B) Exchange staff's determination not to issue a letter of withdrawal of all requirements and/or restrictions imposed by the notice, if such was requested by the member organization.

Rule 9558. Summary Proceedings for Actions Authorized by Section 6(d)(3) of the Exchange Act

(a) Notice of Initiation of Summary Proceedings

The Exchange's CRO or such other senior officer as the CRO may designate may provide written authorization to Exchange staff to issue on a case-by-case basis a written notice that summarily:

(2) suspends a member organization that is in such financial or operating difficulty that Exchange staff determines and so notifies the SEC that the member organization cannot be permitted to continue to do business as a member organization with safety to investors, creditors, other member[s] organizations, or the Exchange; or
