

Added text underlined;
Deleted text in [brackets].

NYSE Listed Company Manual

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802.01C Price Criteria for Capital or Common Stock

A company will be considered to be below compliance standards if the average closing price of a security as reported on the consolidated tape is less than \$1.00 over a consecutive 30 trading-day period (the "Price Criteria").

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Notwithstanding the foregoing, if the subject security is not the primary trading common stock of the company (e.g., a tracking stock or a preferred class) or is a stock listed under the Affiliated Company standard where the parent remains in "control" as that term is used in that standard, the Exchange may determine whether to apply the Price Criteria to such security after evaluating the financial status of the company and/or the parent/affiliated company, as the case may be.

Reverse Stock Splits

Notwithstanding the foregoing, if a company's security fails to meet the Price Criteria and the company (i) has effected a reverse stock split over the prior one-year period or (ii) has effected one or more reverse stock splits over the prior two-year period with a cumulative ratio of 200 shares or more to one, then the company shall not be eligible for any compliance period specified in this Section 802.01C and the Exchange will immediately commence suspension and delisting procedures with respect to such security in accordance with Section 804.00.

Furthermore, a listed company may not effectuate a reverse stock split if the effectuation of such reverse stock split results in the company's security falling below the continued listing requirements of Section 802.01A.

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