The NASDAQ Stock Market Rules

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5005. Definitions

(a) The following is a list of definitions used throughout the Nasdaq Listing Rules. This section also lists various terms together with references to other rules where they are specifically defined. Unless otherwise specified by the Rules, these terms shall have the meanings set forth below. Defined terms are capitalized throughout the Listing Rules.

(1) – (39) No change.

(40) "Substitution Listing Event" means: a reverse stock split, re-incorporation or a change in the Company's place of organization, the formation of a holding company that replaces a listed Company, reclassification or exchange of a Company's listed shares for another security, the listing of a new class of securities in substitution for a previously-listed class of securities, a business combination described in IM-5101-2[ (unless the transaction was publicly announced in a press release or Form 8-K prior to October 15, 2013)], or any technical change whereby the Shareholders of the original Company receive a share-for-share interest in the new Company without any change in their equity position or rights. A Substitution Listing Event also includes the replacement of, or any significant modification to, the index, portfolio or Reference Asset underlying a security listed under the Rule 5700 Series (including, but not limited to, a significant modification to the index methodology, a change in the index provider, or a change in control of the index provider).

(41) No change.

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5700. Other Securities

5701. Preamble to the Listing Requirements for Other Securities

(a) This section contains the requirements for listing other securities on The Nasdaq Global Market. In the event that a Company's Primary Security is listed on the Nasdaq Global Select Market, the other securities may be listed on the Nasdaq Global Select Market.

(b) The replacement of, or any significant modification to, the index, portfolio, or Reference Asset underlying a security listed under this Rule 5700 Series (including, but
not limited to, a significant modification to the index methodology, a change in the index provider, or a change in control of the index provider) is considered a Substitution Listing Event. The Company must notify Nasdaq at least fifteen calendar days in advance of the effective date of any Substitution Listing Event. Companies should note that these types of changes may affect the Company’s compliance with the listing requirements and may require Nasdaq to file a new rule filing pursuant to Section 19(b)(1) of the Act and for such rule filing to be approved by the SEC or otherwise take effect (as applicable), before the product subject to the Substitution Listing Event can be listed or traded. Nasdaq has sole discretion as to whether it chooses to submit a rule filing designed to permit the continued listing of the security and, if submitted, whether to withdraw such rule filing. As such, Companies are encouraged to consult with Nasdaq staff sufficiently in advance of such changes to allow review and preparation of a rule filing and SEC approval, if necessary.

(c) If a Company effectuates any change, including a Substitution Listing Event, which requires the filing of a proposed rule change pursuant to Section 19(b)(1) of the Act and such rule filing has not yet been approved by the SEC or has not yet taken effect (as applicable), then Nasdaq will immediately halt trading in the applicable security until such rule filing is approved or takes effect. If a rule filing is required but Nasdaq determines not to submit one or withdraws the rule filing after it is submitted, or the SEC disapproves the rule filing, Nasdaq will immediately commence delisting procedures with respect to such security.

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5930. Linked Securities, SEEDS, and Other Securities

(a) – (c) No change.

(d) Substitution Listing Fee

A Company that implements a Substitution Listing Event, including the replacement of, or any significant modification to, the index, portfolio, or Reference Asset underlying a security, shall pay a fee of $5,000 to Nasdaq for each event or change and submit the appropriate form as designated by Nasdaq.

5940. Exchange Traded Products

The fees in this Rule 5940 shall apply to securities listed under the Rule 5700 Series where no other fee schedule is specifically applicable. These securities include, but are not limited to, Portfolio Depository Receipts, Index Fund Shares, Managed Fund Shares, and NextShares.

(a) – (c) No change.
(d) Substitution Listing Fee

A Company that implements a Substitution Listing Event, including the replacement of, or any significant modification to, the index, portfolio, or Reference Asset underlying a security, shall pay a fee of $5,000 to Nasdaq for each event or change and submit the appropriate form as designated by Nasdaq.