

Added text underlined;
Deleted text in [brackets].

NYSE Listed Company Manual

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802.01B Numerical Criteria for Capital or Common Stock (including Equity Investment Tracking Stock)

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Criteria for Acquisition Companies ("ACs")

Prior to Consummation of Business Combination

Prior to the consummation by a listed Acquisition Company (an "AC") of its Business Combination (as defined in Section 102.06), the Exchange will promptly initiate suspension and delisting procedures:

(i) if the AC's average aggregate global market capitalization is below \$50,000,000 or the average aggregate global market capitalization attributable to its publicly-held shares is below \$40,000,000, in each case over 30 consecutive trading days. An AC will not be eligible to follow the procedures outlined in Sections 802.02 and 802.03 with respect to this criterion, and any such AC will be subject to delisting procedures as set forth in Section 804. The Exchange will notify the AC if its average aggregate global market capitalization falls below \$75,000,000 or the average aggregate global market capitalization attributable to its publicly-held shares falls below \$60,000,000 and will advise the AC of the delisting standard.

* Shares held by directors, officers, or their immediate families and other concentrated holding of 10 percent or more are excluded in calculating the number of publicly-held shares.

(ii) if the AC securities initially listed (either common equity securities or units, as the case may be), fall below the following distribution criteria (the distribution standards set forth in Section 802.01A above are not applied to ACs):

- the number of public stockholders (A)(B) is less than.....[300]100

OR

- the number of total stockholders (A) is less than.....1,200 and average monthly trading volume is less than.....100,000 shares (for most recent 12 months)

OR

- the number of publicly-held shares (B) is less than.....600,000(C).

(A) The number of beneficial holders of stock held in the name of Exchange member organizations will be considered in addition to holders of record.

(B) Shares held by directors, officers, or their immediate families and other concentrated holdings of 10% or more are excluded in calculating the number of publicly-held shares. "Public stockholders" exclude holders that are directors, officers, or their immediate families and holders of other concentrated holdings of 10% or more.

(C) If the unit of trading is less than 100 shares, the requirement relating to the number of shares publicly held shall be reduced proportionately.

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Following [After] Consummation of Business Combination

Following [After] consummation of its Business Combination, a company that had originally listed as an AC will be subject to Section 801 and Section 802.01 in its entirety and [will be required immediately upon consummation of the Business Combination] to meet the following requirements:

- (i) A price per share of at least \$4.00;
- (ii) a global market capitalization of at least \$150,000,000;
- (iii) an aggregate market value of publicly-held shares of at least \$40,000,000*; and
- (iv) the requirements with respect to shareholders and publicly-held shares set forth in Section 102.01A for companies listing in connection with an initial public offering.

* Shares held by directors, officers, or their immediate families and other concentrated holding of 10 percent or more are excluded in calculating the number of publicly-held shares.

If the resulting company would not meet the foregoing requirements following a business combination, the Exchange will promptly initiate suspension and delisting of the AC.

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