Added text underlined;
Deleted text in [brackets].

NYSE Listed Company Manual

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102.01 Minimum Numerical Standards—Domestic Companies—Equity Listings

102.01A A company must meet one of the following distribution criteria:

Companies listing in connection with an IPO:
Number of holders of 100 shares or more or of a unit of trading if less than 100 shares ..................
and
Number of publicly held shares .................. 1,100,000 shares (B)

Affiliated companies:
Number of holders of 100 shares or more or of a unit of trading if less than 100 shares ..................
and
Number of publicly held shares .................. 1,100,000 shares (B)

Companies listing following emergence from bankruptcy:
Number of holders of 100 shares or more or of a unit of trading if less than 100 shares ..................
and
Number of publicly held shares .................. 1,100,000 shares (B)

Companies listing in connection with a transfer or quotation or upon exchange of a common equity security for a listed Equity Investment Tracking Stock:
Number of holders of 100 shares or more or of a unit of trading if less than 100 shares ..................
or
Total stockholders .................. 2,200 (A)
100,000 shares (for most recent 6 months)

Together with average monthly trading volume ..................
or
Total stockholders .................... 500 (A)
1,000,000 shares (for most recent 12 months)
Together with average monthly trading volume .................
and
Number of publicly held shares ................. 1,100,000 shares (B)

(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. The Exchange will make any necessary check of such holdings.

(B) If the unit of trading is less than 100 shares, the requirements relating to number of publicly-held shares shall be reduced proportionately. Shares held by directors, officers, or their immediate families and other concentrated holdings of 10 percent or more are excluded in calculating the number of publicly-held shares.

102.01B A Company must demonstrate an aggregate market value of publicly-held shares of $40,000,000 for companies that list either at the time of their initial public offerings ("IPO") (C) or as a result of spin-offs or under the Affiliated Company standard or, for companies that list at the time of their Initial Firm Commitment Underwritten Public Offering (C), and $100,000,000 for other companies (D)(E). A company must have a closing price or, if listing in connection with an IPO or Initial Firm Commitment Underwritten Public Offering, an IPO or Initial Firm Commitment Underwritten Public Offering price per share of at least $4 at the time of initial listing.

A company listing a common equity security upon completion of an exchange of such security for a listed Equity Investment Tracking Stock must demonstrate an aggregate market value of publicly-held shares of $100,000,000 and a closing price per share of $4.00 and may demonstrate that it has met these requirements by reference to the trading price and publicly-held shares outstanding (D) of the Equity Investment Tracking Stock which is the subject of the exchange, basing those calculations on the exchange ratio between the two securities.

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102.01C A company must meet one of the following financial standards.

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II) Global Market Capitalization Test*

At least $200,000,000 in global market capitalization.**
* Acquisition companies (as such term is defined in Section 102.06) are not permitted to list under the Global Market Capitalization Test. Such companies will only be listed if they meet the requirements of Section 102.06.

** In considering the listing under the Global Market Capitalization Test of current publicly-traded companies (including the listing a common equity security upon completion of an exchange of such security for a listed Equity Investment Tracking Stock), the Exchange will require such companies to meet the minimum $200,000,000 global market capitalization requirement and maintain a closing price of at least $4 per share in each case for a period of at least 90 consecutive trading days prior to receipt of clearance to make application to list on the Exchange and will also consider whether the company's business prospects and operating results indicate that the company's market capitalization value is likely to be sustained or increase over time.

In the case of companies listing in connection with an IPO or an Initial Firm Commitment Underwritten Public Offering, the company's underwriter (or, in the case of a spin-off, the parent company's investment banker or other financial advisor) must provide a written representation that demonstrates the company's ability to meet the $200,000,000 global market capitalization requirement based upon the completion of the offering (or distribution).

A company listing a common equity security upon completion of an exchange of such security for a listed Equity Investment Tracking Stock may demonstrate that it has met the Global Market Capitalization Test by reference to the trading price and shares outstanding of the Equity Investment Tracking Stock which is the subject of the exchange, basing those calculations on the exchange ratio between the two securities.

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