

Additions: Underlined

Deletions: [Bracketed]

RULES OF THE NYSE MKT LLC

Equities Rules

Handling of Orders and Reports (Rules 115 - Equities—127 - Equities)

Rule 123D - Equities. Openings and Halts in Trading

[(d) **Halts in Trading.** Once trading has commenced, trading may only be halted with the approval of a Floor Governor or two Floor Officials. An Executive Floor Governor, or in their absence a Senior Floor Governor, should be consulted if it is felt that trading should be halted in a bank or brokerage stock due to a potential misperception regarding the company's financial viability.

Sometimes the Exchange is notified by a listed company in advance of publication concerning news which might have a substantial market impact. The designated Exchange staff will advise an Executive Floor Governor or Floor Governor, or in their absence a Floor Official.

If the Exchange staff makes a recommendation that trading should be halted in a stock pending a public announcement by the company and the Executive Floor Governor or Floor Governor disagrees, he or she should seek the opinion of another Executive Floor Governor or Floor Governor. If the Executive Floor Governors or Floor Governors are in agreement that trading should not be halted, trading should continue. If one of the two is in agreement with the recommendation to halt trading, then trading should be halted. While the time period may vary from case-to-case as a result of the particular circumstances involved, normally if the announcement is not made within approximately 30 minutes after the delay or halt is implemented, the Exchange may commence the opening or reopening of trading in the stock. Special care is taken to ensure that material non-public information is not disclosed, even inadvertently, as a result of someone overhearing details relating to trading halts or delayed opening situations.

It is important that all appropriate Floor Official forms are completed.

(e)](d) Equipment Changeover.—The Exchange has established a non-regulatory trading halt condition designated as 'Equipment Changeover'.

In making a determination on whether to halt trading in a security because of an "Equipment Changeover" condition, it is important to keep in mind that once halted, trading cannot be resumed for at least one minute even though, in many cases, the systems or equipment problem may be corrected in a much shorter period of time. Further, if, during the "Equipment Changeover" trading halt, a pre-opening indication would be required to be published or a regulatory condition occurs, the nature of the halt will be changed, notice must be disseminated and trading cannot resume until three minutes after the first indication after the new halt condition. This factor should be taken into consideration along with market condition factors in making a determination on whether to declare an official trading halt.

[As with any other halt, an "Equipment Changeover" trading halt requires the approval of a Floor Governor or two Floor Officials. All other policies relating to nonregulatory halts would apply including price indications.]

NYSE MKT Company Guide

PART 4. Disclosure Policies (§§401-404)

Sec. 402. EXPLANATION OF EXCHANGE DISCLOSURE POLICIES

Q. What specific disclosure techniques should a company employ?

A. The steps required are as follows:

(i) **Prior to Public Disclosure.** The Exchange expects a company to call the Exchange at least ten minutes in advance of public disclosure of information which is non-routine or is expected to have an impact on the market for its securities and such disclosure is to be made between 7:00 A.M. and 4:00 P.M., Eastern Time. The purpose of this communication is to inform the Exchange of the substance of the announcement and the Regulation FD-compliant method by which the company intends to comply with the immediate release policy and to provide the Exchange with the information necessary to locate the news upon publication. When the

announcement is in written form, the company must also provide the text of such announcement to the Exchange at least ten minutes prior to release of the announcement via e-mail or web-based system as specified on the Exchange's website, except in emergency situations, when notification may instead be provided by telephone and confirmed by facsimile as specified by the Exchange on its website (and the Exchange shall promptly update and prominently display the applicable information on its website in the event that it ever changes). For purposes of this Section 402(b)(i), an emergency situation includes lack of computer or internet access; a technical problem on the systems of either the listed company or the Exchange; or an incompatibility between the systems of the listed company and the Exchange. The Exchange, with the benefit of all the facts provided by the company, will be able to consider whether a temporary halt in trading, pending an announcement, would be desirable. A temporary halt in trading is not a reflection on the company or its securities, but provides an opportunity for disseminating and evaluating the information released. Such a step frequently helps avoid rumors and market instability, as well as the unfairness to investors that may arise when material information has reached part, but not yet all, of the investing community. Thus, in appropriate circumstances, the Exchange can often provide a valuable service to investors and listed companies by arranging for such a halt.

* During the period prior to the opening of trading on the Exchange, the Exchange will institute a trading halt for dissemination of material news only at the request of the issuer. Notwithstanding the foregoing, however, if it appears that the dissemination of material news will not be complete prior to the opening of trading on the Exchange, the Exchange may temporarily halt trading in order to facilitate an orderly opening process. [Additionally, notwithstanding any statement to the contrary in Rule 123D(1)-- Equities, the approval of a floor governor or floor official will not be required for halts implemented during the period prior to the opening of trading on the Exchange.] See Commentary .02 to this Section 402 for additional information about Exchange policies in relation to news-related trading halts.

Sec. 404. EXCHANGE SURVEILLANCE PROCEDURES

In many cases, when unusual market activity occurs, the Exchange is able to trace the reason for the activity to a specific cause, such as recently disclosed information, recommendations by advisory services, or rumors. In certain instances, the Exchange may also contact brokerage firms if such firms or their customers are parties to unusual activity to inquire as to the source and reasons for such activity. (This latter information, it should be noted, must remain confidential to the Exchange.) If no explanation of the unusual activity is revealed, the Exchange may call officials of the company to determine whether the cause of the activity is known to them. If the activity appears to be attributable to a rumor or report, or to material information that has not been publicly disseminated, the company is requested to take appropriate corrective action, and it may

be advisable[, after consultation with trading floor officials,] to halt trading until such action has been taken.
