

Additions underlined.  
Deletions [bracketed].

### NYSE American Rules

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Rule 576. Processing and t[T]ransmission of Proxy Material to Customers

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**.80 Schedule of approved charges by member organization in connection with proxy solicitations.**—Please see Rule 451 - Equities. *Supplementary Material .90 - .92*. [The Exchange has approved the following as fair and reasonable rates of reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations pursuant to Rule 576 and in mailing interim reports or other material pursuant to Rule 585. In addition to the charges specified in this schedule, member organizations also are entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

#### Charges for Initial Proxy and/or Annual Report Mailings

40¢ for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, unless an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

\$1.00 for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, for a meeting for which an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

15¢ for each copy, plus postage, for annual reports, which are mailed separately from the proxy material pursuant to the instruction of the person soliciting proxies, with a minimum charge of \$3.00 for all sets mailed.

The Exchange has approved, as fair and reasonable, the following supplemental proxy fees for intermediaries that coordinate multiple nominees:

\$20.00 per nominee plus (i) 10¢ for each set of proxy material, with respect to issuers whose shares are held in fewer than 200,000 nominee accounts, or (ii) 5¢ for each set of proxy material, with respect to issuers whose shares are held in at least 200,000 nominee accounts.

### Charges for Proxy Follow-up Mailings

40¢ for each set of follow-up materials, plus postage.

### Charges for Interim Report Mailings

15¢ for each copy, plus postage, for interim reports, annual reports if mailed separately, post meeting reports or other material, with a minimum of \$2.00 for all sets mailed.

Member organizations may charge for envelopes, provided they are not furnished by the person soliciting proxies.

### Incentive Fees

An "Incentive Fee" (as defined below) for proxy material mailings, including the annual report, and 10¢ for interim report mailings, with respect to each account where the member organization has eliminated the need to send materials in paper format through the mails (such as by including multiple proxy ballots or forms in one envelope with one set of material mailed to the same household, by distributing multiple proxy ballots or forms electronically thereby reducing the sets of material mailed, or by distributing some or all material electronically.)

With respect to issuers whose shares are held in at least 200,000 nominee accounts, the Incentive Fee shall be 25¢.

With respect to issuers whose shares are held in fewer than 200,000 nominee accounts, the Incentive Fee shall be 50¢.

**.90** Proxy solicitation surcharge payable by issuers in connection with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934.— The Exchange has approved the following surcharge on issuers as a fair and reasonable rate of reimbursement of member organizations for direct and indirect expenses associated with start-up costs incurred to comply with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934:

### Surcharge For Proxy Mailings For Annual Meetings

A surcharge for each set of proxy material, i.e. proxy statement and form of proxy (not including follow-up mailings), mailed in connection with each of the issuer's next two annual meetings held after March 28, 1985, at the following rates: 20¢ for each set of proxy material mailed in connection with the first such annual meeting; and 18½¢ for each set of proxy material mailed in connection with the second such annual meeting. This surcharge will be in addition to the appropriate charge(s) specified in Rule 576.80, "Schedule of approved charges by member organizations in connection with proxy solicitations" and Rule 585.20, "Mailing charges by member organizations".

**.91** The Exchange, acting on the recommendation of the Ad Hoc Committee on Identification of Beneficial Owners, has approved the following as a fair and reasonable rate of reimbursement of member organizations for out-of-pocket expenses (except as referred to below), including reasonable clerical expenses, incurred in connection with furnishing non-objecting beneficial ownership information to requesting issuers pursuant to Rule 14b-1(c) of the Securities Exchange Act of 1934:

**Charge For Providing Beneficial Ownership Information**

6½% per name of non-objecting beneficial owner provided to a requesting issuer. Where the non-objecting beneficial ownership information is not furnished directly to the issuer by the member organization, but is furnished through an agent designated by the member organization, the issuer will be expected to pay the reasonable expenses of the agent in providing such information, in addition to the rate described above. (See SEC Rules 14a-13(b) and 14c-7(b) under the Securities Exchange Act of 1934 and notes thereto.)

Any member organization that designates an agent for the purpose of furnishing requesting issuers with beneficial ownership information pursuant to SEC Rule 14b-1(c) and thereafter cancels that designation or appoints a new agent for such purpose should promptly inform interested issuers.]

**.92 Reserved.** [Form of bill to be used by member organizations—The form of bill to be used by member organizations is set forth at Commentary .30 to Rule 585.]

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Rule 585. Processing and t[T]ransmission of Interim Reports and Other Material

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**.20 [Mailing c]Charges by member organizations.—** Please see Rule 451 - Equities. Supplementary Material .90 - .92. [These charges are set forth at Commentaries .80, .90, .91, .93 and .94 to Rule 576.

**.30 Form of bill to be used by member organizations.—**

**PROXY INVOICE**

TO:

INVOICE NO.

CORPORATE SECRETARY

DATE

COMPANY

ADDRESS

PLEASE DIRECT ANY QUESTION WITH RESPECT TO THIS INVOICE TO

(NAME)

(TELEPHONE NO.)

BROKERAGE FIRM NAME

ENVELOPES

POSTAGE

NO. SETS

SERVICE

(Not supplied

CLASS

DESCRIPTION OF CHANGES

MAILED

FEE

by Issuer)

U.S.

FOREIGN

OF MAIL

TOTAL

Proxy Soliciting Mat'l.

Annual Reports

(Mailed Separately)

Proxy Follow-Up

(Mailed to all Accts.)

(Mailed Selectively)

Interim Reports

Post Meeting Reports

Stockholder Ltr.

Other (Explain)

TOTAL AMOUNT DUE ->

**FOR CORPORATION'S RECORDS**

DATE PAID \_\_\_\_\_

CHECK NO. \_\_\_\_\_

Please return a copy of this invoice with your remittance in the enclosed self-addressed envelope.]

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Rule 451 - Equities. Processing and t[T]ransmission of Proxy Material

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**.90 Schedule of approved charges by member organizations in connection with proxy solicitations.**—The Exchange has approved the following as fair and reasonable rates of

reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations and the processing of proxy and other material pursuant to this Rule 451 - Equities [and in mailing interim reports or other material pursuant to Rule 465 - Equities]. In addition to the charges specified in this schedule, member organizations also are entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

### **1. Basic Processing and Intermediary Unit Fees [Charges For Initial Proxy and/or Annual Report Mailings**

40¢ for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, unless an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

Effective March 14, 1997, \$1.00 for each set of proxy material, i.e. proxy statement, form of proxy and annual report when mailed as a unit, for a meeting for which an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

Effective March 14, 1997, 15¢ for each copy, plus postage, for annual reports, which are mailed separately from the proxy material pursuant to the instruction of the person soliciting proxies, with a minimum of \$3.00 for all sets mailed;

Effective March 25, 2002, the Exchange has approved, as fair and reasonable, the following supplemental proxy fees for intermediaries that coordinate multiple nominees:

\$20.00 per nominee plus (i) 10¢ for each set of proxy material, with respect to issuers whose shares are held in fewer than 200,000 nominee accounts, or (ii) 5¢ for each set of proxy material, with respect to issuers whose shares are held in at least 200,000 nominee accounts;

Effective March 14, 1997, the Exchange has approved, as fair and reasonable, a supplemental proxy fee per nominee of \$20.00 for intermediaries that coordinate multiple nominees.]

#### **(a) Definitions: For purposes of this rule**

(i) The term “nominee” shall mean a broker or bank subject to SEC Rule 14b-1 or 14b-2, respectively.

(ii) The term “intermediary” shall mean a proxy service provider that coordinates the distribution of proxy or other materials for multiple nominees.

(b) (i) For each set of proxy material, i.e., proxy statement, form of proxy and annual report when processed as a unit, a Processing Unit Fee based on the following schedule according to the number of nominee accounts through which the issuer's securities are beneficially owned:

50 cents for each account up to 10,000 accounts;

47 cents for each account above 10,000 accounts, up to 100,000 accounts; 39 cents

for each account above 100,000 accounts, up to 300,000 accounts; 34 cents for

each account above 300,000 accounts, up to 500,000 accounts; 32 cents for each

account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers. References in this Rule 451 - Equities to the number of accounts means the number of accounts holding securities of the issuer at any nominee that is providing distribution services without the services of an intermediary, or when an intermediary is involved, the aggregate number of nominee accounts with beneficial ownership in the issuer served by the intermediary.

(ii) In the case of a meeting for which an opposition proxy has been furnished to security holders, the Processing Unit Fee shall be \$1.00 per account, in lieu of the fees in the above schedule.

(c) The following are supplemental fees for intermediaries:

(i) \$22.00 for each nominee served by the intermediary that has at least one account beneficially owning shares in the issuer;

(ii) an Intermediary Unit Fee for each set of proxy material, based on the following schedule according to the number of nominee accounts through which the issuer's securities are beneficially owned:

14 cents for each account up to 10,000 accounts;

13 cents for each account above 10,000 accounts, up to 100,000 accounts;

11 cents for each account above 100,000 accounts, up to 300,000 accounts;

9 cents for each account above 300,000 accounts, up to 500,000 accounts;

7 cents for each account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers.

(iii) For special meetings, the Intermediary Unit Fee shall be based on the following schedule, in lieu of the fees described in (ii) above:

19 cents for each account up to 10,000 accounts;

18 cents for each account above 10,000 accounts, up to 100,000 accounts;

16 cents for each account above 100,000 accounts, up to 300,000 accounts;

14 cents for each account above 300,000 accounts, up to 500,000 accounts;

12 cents for each account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers. For purposes of this subsection (iii), a special meeting is a meeting other than the issuer's meeting for the election of directors.

(iv) In the case of a meeting for which an opposition proxy has been furnished to security holders, the Intermediary Unit Fee shall be 25 cents per account, with a minimum fee of \$5,000.00 per soliciting entity, in lieu of the fees described in (ii) or (iii) above, as the case may be. Where there are separate solicitations by management and an opponent, the opponent is to be separately billed for the costs of its solicitation.

## **2. Charges For Proxy Follow-Up Material [Mailings]**

[Effective March 14, 1997, 40¢ for each set of follow-up material, plus postage.] For each set of follow-up material, a Processing Unit Fee of 40 cents per account, except for those relating to an issuer's annual meeting for the election of directors, for which the Processing Unit Fee shall be 20 cents per account.

## **3. Charges For Interim Report and Other Material [Mailings]**

[Effective March 14, 1997 15¢ for each copy, plus postage, f]For interim reports, annual reports if [mailed] processed separately, post meeting reports or other material, a Processing Unit Fee of 15 cents per account. [with a minimum of \$2.00 for all sets mailed;

Member organizations may charge for envelopes, provided they are not furnished by the person soliciting proxies.



Effective March 25, 2002, an "Incentive Fee" (as defined below) for proxy material mailings, including the annual report, and 10¢ for interim report mailings, with respect to each account where the member organization has eliminated the need to send materials in paper format through the mails (such as by including multiple proxy ballots or forms in one envelope with one set of material mailed to the same household, by distributing multiple proxy ballots or forms electronically thereby reducing the sets of material mailed, or by distributing some or all material electronically).]

#### **4. Preference Management [Incentive] Fees**

[Effective March 14, 1997, 50¢ for proxy material mailings, including the annual report, and 10¢ for interim report mailings, with respect to each account where the member organization has eliminated the need to send materials in paper format through the mails (such as by including multiple proxy ballots or forms in one envelope with one set of material mailed to the same household, by distributing multiple proxy ballots or forms electronically thereby reducing the sets of material mailed, or by distributing some or all material electronically).

With respect to issuers whose shares are held in at least 200,000 nominee accounts the Incentive Fee shall be 25¢.

With respect to issuers whose shares are held in fewer than 200,000 nominee accounts, the Incentive Fee shall be 50¢.]

With respect to each account for which the nominee has eliminated the need to send materials in paper format through the mails (or by courier service), a Preference Management Fee in the following amount:

(a) For each set of proxy material described in Section 1(b) above, 32 cents; provided, however, that if the account is a Managed Account (as defined in Section 6 below), the Preference Management Fee shall be 16 cents.

(b) For each set of material described in either Section 2 or Section 3 above, the Preference Management Fee shall be 10 cents.

To clarify, the Preference Management Fee is in addition to, and not in lieu of, the other fees provided for in this rule.

#### **5. Notice and Access Fees**

When an issuer elects to utilize Notice and Access for a proxy distribution, there is an incremental fee based on all nominee accounts through which the issuer's securities are beneficially owned as follows:

25 cents for each account up to 10,000 accounts;

20 cents for each account over 10,000 accounts, up to 100,000 accounts; 15 cents for each account over 100,000 accounts, up to 200,000 accounts; 10 cents for each account over 200,000 accounts, up to 500,000 accounts; 5 cents for each account over 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers.

Follow up notices will not incur an incremental fee for Notice and Access.

The Notice and Access fees set forth herein will also be charged with respect to the distribution of investment company shareholder reports pursuant to any “notice and access” rules adopted by the Securities and Exchange Commission in relation to such distributions. The Notice and Access fee will not be charged for any account with respect to which an investment company pays a Preference Management Fee in connection with a distribution of investment company shareholder reports.

In calculating the rates at which the issuer will be charged Notice and Access fees for investment company shareholder report distributions, all accounts holding shares of any class of stock of the applicable issuer eligible to receive the same distributions will be aggregated in determining the appropriate pricing tier under this Section 5.

No incremental fee will be imposed for fulfillment transactions (i.e., a full package sent to a notice recipient at the recipient’s request), although out of pocket costs such as postage will be passed on as in ordinary distributions.

#### **6. Fee Exclusion In Certain Circumstances.**

Notwithstanding any other provision of this Supplementary Material .90, no fee shall be imposed for a nominee account that is a Managed Account (as hereinafter defined) and contains five or fewer shares or units of the security involved.

For purposes of this Supplementary Material .90, the term “Managed Account” shall mean an account at a nominee which is invested in a portfolio of securities selected by a professional advisor, and for which the account holder is charged a separate asset-based fee for a range of services which may include ongoing advice, custody and execution services. The advisor can be either employed by or affiliated with the nominee, or a separate investment advisor contracted for the purpose of selecting investment portfolios for the managed account. Requiring that

investments or changes to the account be approved by the client shall not preclude an account from being a “Managed Account”, nor shall the fact that commissions or transaction-based charges are imposed in addition to the asset-based fee.

Notwithstanding any other provision of this Supplementary Material .90, no fee shall be imposed for any nominee account which contains only a fractional share, i.e., less than one share or unit of the security involved.

.91 Reserved [**Proxy solicitation surcharge payable by issuers in connection with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934.**—The Exchange has approved the following surcharge on issuers as a fair and reasonable rate of reimbursement of member organizations for direct and indirect expenses associated with start-up costs incurred to comply with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934;

### **Surcharge For Proxy Mailings For Annual Meetings**

A surcharge for each set of proxy material, i.e., proxy statement and form of proxy (not including follow-up mailings), mailed in connection with each of the issuer's next two annual meetings held after March 28, 1985, at the following rates: 20¢ for each set of proxy material mailed in connection with the first such annual meeting; and 18½¢ for each set of proxy material mailed in connection with the second such annual meeting. This surcharge will be in addition to the appropriate charge(s) specified in Rule 451.90. "Schedule of approved charges by member organizations in connection with proxy solicitations" and Rule 465.20. "Mailing charges by member organizations."]

### **Transmission of Beneficial Ownership Information**

.92 The Exchange, acting on the recommendation of the Ad Hoc Committee on Identification of Beneficial Owners, has approved the following as a fair and reasonable rate of reimbursement of member organizations for out-of-pocket expenses (except as referred to below), including reasonable clerical expenses, incurred in connection with furnishing non-objecting beneficial ownership information to requesting issuers pursuant to Rule 14b-1(c) of the Securities Exchange Act of 1934:

### **Charge For Providing Beneficial Ownership Information**

6½¢ per name of non-objecting beneficial owner provided to a requesting issuer.

Where the non-objecting beneficial ownership information is not furnished directly to the issuer by the member organization but is furnished through an agent designated by the member organization, the issuer will be expected to pay in addition the following fee to the agent:

10¢ per name for the first 10,000 names or portion thereof;

5¢ per name for additional names up to 100,000 names; and

4¢ per name above 100,000;

with a minimum fee of \$100 per requested list. [the reasonable expenses of the agent in providing such information, in addition to the rate described above.] (See Rules 14a-13(b) and 14c-7(b) of the Securities Exchange Act of 1934 and notes thereto.)

Any member organization that designates an agent for the purpose of furnishing requesting issuers with beneficial ownership information pursuant to Rule 14b-1(c) and thereafter cancels that designation or appoints a new agent for such purpose should promptly inform interested issuers.

When an issuer requests beneficial ownership information as of a date which is the record date for an annual or special meeting or a solicitation of written shareholder consent, the issuer may ask to eliminate names holding more or less than a specified number of shares, or names of shareholders that have already voted, and the issuer may not be charged a fee for the NOBO names so eliminated. In all other cases the issuer must pay for all the names in the NOBO list.

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Rule 465 - Equities. Processing and t[T]ransmission of Interim Reports and Other Material

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.20 [Mailing c]Charges by member organizations.—Please see Rule 451 - Equities .90-.95. [The Exchange has approved the following as fair and reasonable rates of reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations pursuant to Rule 451 - Equities and in mailing interim reports or other material pursuant to Rule 465 - Equities. In addition to the charges specified in this schedule, member organizations are also entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

### **Charges for Initial Proxy and/or Annual Report Mailings**

Effective March 25, 2002, 40¢ for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, unless an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

Effective March 14, 1997, \$1.00 for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, for a meeting for which an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

Effective March 14, 1997, 15¢ for each copy, plus postage, for annual reports, which are mailed separately from the proxy material pursuant to the instruction of the person soliciting proxies, with a minimum of \$3.00 for all sets so mailed;

Effective March 25, 2002, the Exchange has approved, as fair and reasonable, the following supplemental proxy fees for intermediaries that coordinate multiple nominees:

\$20.00 per nominee plus (i) 10¢ for each set of proxy material, with respect to issuers whose shares are held in fewer than 200,000 nominee accounts, or (ii) 5¢ for each set of proxy material, with respect to issuers whose shares are held in at least 200,000 nominee accounts.

### **Charges For Proxy Follow-Up Mailings**

Effective March 14, 1997, 40¢ for each set of follow-up material, plus postage.

### **Charges For Interim Report Mailings**

Effective March 14, 1997 15¢ for each copy, plus postage, for interim reports, annual reports if mailed separately, post meeting reports or other material, with a minimum of \$2.00 for all sets mailed;

Member organizations may charge for envelopes, provided they are not furnished by the person soliciting proxies.

### **Incentive Fees**

Effective March 25, 2002, an Incentive Fee (as defined below) for proxy material mailings, including the annual report, and 10¢ for interim report mailings, with respect to each account where the member organization has eliminated the need to send materials in paper format through the mails (such as by including multiple proxy ballots or forms in one envelope with one set of material mailed to the same household, by distributing multiple proxy ballots or forms electronically thereby reducing the sets of material mailed, or by distributing some or all material electronically).

With respect to issuers whose shares are held in at least 200,000 nominee accounts, the Incentive Fee shall be 25¢.

With respect to issuers whose shares are held in fewer than 200,000 accounts, the Incentive Fee shall be 50¢.

.21 Proxy solicitation surcharge payable by issuers in connection with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934.— The Exchange has approved the following surcharge on issuers as a fair and reasonable rate of reimbursement of member organizations for

direct and indirect expenses associated with start-up costs incurred to comply with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934:

### **Surcharge For Proxy Mailings For Annual Meetings**

A surcharge for each set of proxy material, i.e., proxy statement and form of proxy (not including follow-up mailings), mailed in connection with each of the issuer's next two annual meetings held after March 28, 1985, at the following rates: 20¢ for each set of proxy material mailed in connection with the first such annual meeting; and 18 1/2¢ for each set of proxy material mailed in connection with the second such annual meeting. This surcharge will be in addition to the appropriate charge(s) specified in Rule 451.90 - Equities, "Schedule of approved charges by member organizations in connection with proxy solicitations" and Rule 465.20 - Equities, "Mailing charges by member organizations."

### **Transmission of Beneficial Ownership Information**

.22 The Exchange, acting on the recommendation of the Ad Hoc Committee on Identification of Beneficial Owners, has approved the following as a fair and reasonable rate of reimbursement of member organizations for all out-of-pocket expenses (except as referred to below), including reasonable clerical expenses, incurred in connection with furnishing non-objecting beneficial ownership information to requesting issuers pursuant to Rule 14b-1(c) of the Securities Exchange Act of 1934:

### **Charge For Providing Beneficial Ownership Information**

6 1/2¢ per name of non-objecting beneficial owner provided to a requesting issuer.

Where the non-objecting beneficial ownership information is not furnished directly to the issuer by the member organization but is furnished through an agent designated by the member organization, the issuer will be expected to pay the reasonable expenses of the agent in providing such information, in addition to the rate described above. (See Rules 14a-13(b) and 14c-7(b) of the Securities Exchange Act of 1934 and notes thereto.)

Any member organization that designates an agent for the purpose of furnishing requesting issuers with beneficial ownership information pursuant to Rule 14b-1(c) and thereafter cancels that designation or appoints a new agent for such purpose should promptly inform interested issuers.

.23 Member organizations are required to mail out such material as provided by Rules 451 - Equities and 465 - Equities when satisfactory assurance is received of reimbursement of expenses at such rates: provided that a member organization may request reimbursement of expenses at less than the approved rates: however, no member organization may seek reimbursement at rates higher than the approved rates or for items or services not specifically

listed above without the prior notification to and consent of the person soliciting proxies or the company.

**.25 "Householding" of Reports.**—Rules 451 - Equities and 465 - Equities require member organizations to transmit issuer-supplied annual reports, interim reports, proxy statements and other material to beneficial owners. Member organizations are not required to transmit more than one annual report, interim report, proxy statement or other material to beneficial owners with more than one account (including trust accounts). In addition, member organizations may eliminate multiple transmissions of reports, statements or other materials to beneficial owners having the same address, provided they comply with applicable SEC rules with respect thereto (see SEC Rule 14b-1 under the Securities Exchange Act of 1934).]

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## NYSE AMERICAN COMPANY GUIDE

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### **Section 722. TRANSMISSION OF PROXY MATERIAL TO CUSTOMERS (SEE EXCHANGE RULE 451 [576])**

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**.80 Schedule of approved charges by member organization in connection with proxy solicitations.**—The Exchange has approved the following as fair and reasonable rates of reimbursement of member organizations for all out-of-pocket expenses, including reasonable clerical expenses, incurred in connection with proxy solicitations pursuant to Rule 451 [576] and in the processing and transmission of [mailing] interim reports or other material pursuant to Rule 465 [585]. In addition to the charges specified in this schedule, member organizations also are entitled to receive reimbursement for: (i) actual postage costs (including return postage at the lowest available rate); (ii) the actual cost of envelopes (provided they are not furnished by the person soliciting proxies); and (iii) any actual communication expenses (excluding overhead) incurred in receiving voting returns either telephonically or electronically.

#### **[Charges for Initial Proxy and/or Annual Report Mailings**

40¢ for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, unless an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

\$1.00 for each set of proxy material, i.e., proxy statement, form of proxy and annual report when mailed as a unit, for a meeting for which an opposition proxy statement has been furnished to security holders, with a minimum of \$5.00 for all sets mailed;

15¢ for each copy, plus postage, for annual reports, which are mailed separately from the proxy material pursuant to the instruction of the person soliciting proxies, with a minimum charge of \$3.00 for all sets mailed.

The Exchange has approved, as fair and reasonable, the following supplemental proxy fees for intermediaries that coordinate multiple nominees:

\$20.00 per nominee plus (i) 10¢ for each set of proxy material, with respect to issuers whose shares are held in fewer than 200,000 nominee accounts, or (ii) 5¢ for each set of proxy material, with respect to issuers whose shares are held in at least 200,000 nominee accounts.]



## **1. Basic Processing and Intermediary Unit Fees**

(a) Definitions: For purposes of this Section 722

(i) The term “nominee” shall mean a broker or bank subject to SEC Rule 14b-1 or 14b-2, respectively.

(ii) The term “intermediary” shall mean a proxy service provider that coordinates the distribution of proxy or other materials for multiple nominees.

(b) (i) For each set of proxy material, i.e., proxy statement, form of proxy and annual report when processed as a unit, a Processing Unit Fee based on the following schedule according to the number of nominee accounts through which the issuer’s securities are beneficially owned:

50 cents for each account up to 10,000 accounts;

47 cents for each account above 10,000 accounts, up to 100,000 accounts;

39 cents for each account above 100,000 accounts, up to 300,000 accounts;

34 cents for each account above 300,000 accounts, up to 500,000 accounts;

32 cents for each account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers. References in this Section 722 to the number of accounts means the number of accounts holding securities of the issuer at any nominee that is providing distribution services without the services of an intermediary, or when an intermediary is involved, the aggregate number of nominee accounts with beneficial ownership in the issuer served by the intermediary.

(ii) In the case of a meeting for which an opposition proxy has been furnished to security holders, the Processing Unit Fee shall be \$1.00 per account, in lieu of the fees in the above schedule.

(c) The following are supplemental fees for intermediaries:

(i) \$22.00 for each nominee served by the intermediary that has at least one account beneficially owning shares in the issuer;

(ii) an Intermediary Unit Fee for each set of proxy material, based on the following schedule according to the number of nominee accounts through which the issuer’s securities are beneficially owned:

14 cents for each account up to 10,000 accounts;

13 cents for each account above 10,000 accounts, up to 100,000 accounts;

11 cents for each account above 100,000 accounts, up to 300,000 accounts;

9 cents for each account above 300,000 accounts, up to 500,000 accounts;

7 cents for each account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers.

(iii) For special meetings, the Intermediary Unit Fee shall be based on the following schedule, in lieu of the fees described in (ii) above:

19 cents for each account up to 10,000 accounts;

18 cents for each account above 10,000 accounts, up to 100,000 accounts;

16 cents for each account above 100,000 accounts, up to 300,000 accounts;

14 cents for each account above 300,000 accounts, up to 500,000 accounts;

12 cents for each account above 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers. For purposes of this subsection (iii), a special meeting is a meeting other than the issuer's meeting for the election of directors.

(iv) In the case of a meeting for which an opposition proxy has been furnished to security holders, the Intermediary Unit Fee shall be 25 cents per account, with a minimum fee of \$5,000.00 per soliciting entity, in lieu of the fees described in (ii) or (iii) above, as the case may be. Where there are separate solicitations by management and an opponent, the opponent is to be separately billed for the costs of its solicitation.

## **2. Charges For Proxy Follow-Up [Mailings] Material**

[40¢ for each set of follow-up materials, plus postage.] For each set of follow-up material, a Processing Unit Fee of 40 cents per account, except for those relating to an issuer's annual meeting for the election of directors, for which the Processing Unit Fee shall be 20 cents per account.

## **3. Charges For Interim Report [Mailings] and Other Material**

[15¢ for each copy, plus postage, for interim reports, annual reports if mailed separately, post meeting reports or other material, with a minimum of \$2.00 for all sets mailed.

Member organizations may charge for envelopes, provided they are not furnished by the person soliciting proxies.]

For interim reports, annual reports if processed separately, post meeting reports or other material, a Processing Unit Fee of 15 cents per account.

#### **4. Preference Management Fees**

With respect to each account for which the nominee has eliminated the need to send materials in paper format through the mails (or by courier service), a Preference Management Fee in the following amount:

(a) For each set of proxy material described in Section 1(b) above, 32 cents; provided, however, that if the account is a Managed Account (as defined in Section 6 below), the Preference Management Fee shall be 16 cents.

(b) For each set of material described in either Section 2 or Section 3 above, the Preference Management Fee shall be 10 cents.

To clarify, the Preference Management Fee is in addition to, and not in lieu of, the other fees provided for in this rule.

#### **5. Notice and Access Fees**

When an issuer elects to utilize Notice and Access for a proxy distribution, there is an incremental fee based on all nominee accounts through which the issuer's securities are beneficially owned as follows:

25 cents for each account up to 10,000 accounts;

20 cents for each account over 10,000 accounts, up to 100,000 accounts;

15 cents for each account over 100,000 accounts, up to 200,000 accounts;

10 cents for each account over 200,000 accounts, up to 500,000 accounts;

5 cents for each account over 500,000 accounts.

To clarify, under this schedule, every issuer will pay the tier one rate for the first 10,000 accounts, or portion thereof, with decreasing rates applicable only on additional accounts in the additional tiers.

Follow up notices will not incur an incremental fee for Notice and Access.

The Notice and Access fees set forth herein will also be charged with respect to the distribution of investment company shareholder reports pursuant to any “notice and access” rules adopted by the Securities and Exchange Commission in relation to such distributions. The Notice and Access fee will not be charged for any account with respect to which an investment company pays a Preference Management Fee in connection with a distribution of investment company shareholder reports.

In calculating the rates at which the issuer will be charged Notice and Access fees for investment company shareholder report distributions, all accounts holding shares of any class of stock of the applicable issuer eligible to receive the same distributions will be aggregated in determining the appropriate pricing tier under this Section 5.

No incremental fee will be imposed for fulfillment transactions (i.e., a full package sent to a notice recipient at the recipient’s request), although out of pocket costs such as postage will be passed on as in ordinary distributions.

#### **6. Fee Exclusion In Certain Circumstances.**

Notwithstanding any other provision of this Supplementary Material .80, no fee shall be imposed for a nominee account that is a Managed Account (as hereinafter defined) and contains five or fewer shares or units of the security involved.

For purposes of this Supplementary Material .80, the term “Managed Account” shall mean an account at a nominee which is invested in a portfolio of securities selected by a professional advisor, and for which the account holder is charged a separate asset-based fee for a range of services which may include ongoing advice, custody and execution services. The advisor can be either employed by or affiliated with the nominee, or a separate investment advisor contracted for the purpose of selecting investment portfolios for the managed account. Requiring that investments or changes to the account be approved by the client shall not preclude an account from being a “Managed Account”, nor shall the fact that commissions or transaction-based charges are imposed in addition to the asset-based fee.

Notwithstanding any other provision of this Supplementary Material .80, no fee shall be imposed for any nominee account which contains only a fractional share, i.e., less than one share or unit of the security involved.

#### **[Incentive Fees**

An "Incentive Fee" (as defined below) for proxy material mailings, including the annual report, and 10¢ for interim report mailings, with respect to each account where the member organization has eliminated the need to send materials in paper format through the mails (such

as by including multiple proxy ballots or forms in one envelope with one set of material mailed to the same household, by distributing multiple proxy ballots or forms electronically thereby reducing the sets of material mailed, or by distributing some or all material electronically.)

With respect to issuers whose shares are held in at least 200,000 nominee accounts, the Incentive Fee shall be 25¢.

With respect to issuers whose shares are held in fewer than 200,000 nominee accounts, the Incentive Fee shall be 50¢.]

**.90 Reserved** [Proxy solicitation surcharge payable by issuers in connection with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934.—The Exchange has approved the following surcharge on issuers as a fair and reasonable rate of reimbursement of member organizations for direct and indirect expenses associated with start-up costs incurred to comply with Rules 14b-1(c) and 17a-3(a)(9)(ii) of the Securities Exchange Act of 1934:

#### **Surcharge For Proxy Mailings For Annual Meetings**

A surcharge for each set of proxy material, i.e. proxy statement and form of proxy (not including follow-up mailings), mailed in connection with each of the issuer's next two annual meetings held after March 28, 1985, at the following rates: 20¢ for each set of proxy material mailed in connection with the first such annual meeting; and 18 1/2¢ for each set of proxy material mailed in connection with the second such annual meeting. This surcharge will be in addition to the appropriate charge(s) specified in Rule 576.80, "Schedule of approved charges by member organizations in connection with proxy solicitations" and Rule 585.20, "Mailing charges by member organizations".]

**.91** The Exchange, acting on the recommendation of the Ad Hoc Committee on Identification of Beneficial Owners, has approved the following as a fair and reasonable rate of reimbursement of member organizations for out-of-pocket expenses (except as referred to below), including reasonable clerical expenses, incurred in connection with furnishing non-objecting beneficial ownership information to requesting issuers pursuant to Rule 14b-1(c) of the Securities Exchange Act of 1934:

#### **Charge For Providing Beneficial Ownership Information**

6 1/2[%]¢ per name of non-objecting beneficial owner provided to a requesting issuer.

Where the non-objecting beneficial ownership information is not furnished directly to the issuer by the member organization but is furnished through an agent designated by the member organization, the issuer will be expected to pay in addition the following fee to the agent: [the reasonable expenses of the agent in providing such information, in addition to the rate described above.]

10¢ per name for the first 10,000 names or portion thereof;

5¢ per name for additional names up to 100,000 names; and

4¢ per name above 100,000;

with a minimum fee of \$100 per requested list. (See SEC Rules 14a-13(b) and 14c-7(b) under the Securities Exchange Act of 1934 and notes thereto.)

Any member organization that designates an agent for the purpose of furnishing requesting issuers with beneficial ownership information pursuant to SEC Rule 14b-1(c) and thereafter cancels that designation or appoints a new agent for such purpose should promptly inform interested issuers.

When an issuer requests beneficial ownership information as of a date which is the record date for an annual or special meeting or a solicitation of written shareholder consent, the issuer may ask to eliminate names holding more or less than a specified number of shares, or names of shareholders that have already voted, and the issuer may not be charged a fee for the NOBO names so eliminated. In all other cases the issuer must pay for all the names in the NOBO list.

**.92 Rescinded**

**.93** Member organizations are required to mail out such material as provided by Rules 451 [576] and 465 [585] when satisfactory assurance is received of reimbursement of expenses at such rates: provided that a member organization may request reimbursement of expenses at less than the approved rates; however, no member organization may seek reimbursement at rates higher than the approved rates or for items or services not specifically listed above without the prior notification to and consent of the person soliciting proxies or the company.

**.94 "Householding" of Reports.** Rules 451 [576] and 465 [585] require member organizations to transmit issuer-supplied annual reports, interim reports, proxy statements and other material to beneficial owners. Member organizations are not required to transmit more than one annual report, interim report, proxy statement or other material to beneficial owners with more than one account (including trust accounts). In addition, member organizations may eliminate multiple transmissions of reports, statements or other materials to beneficial owners having the same address, provided they comply with applicable SEC rules with respect thereto (see SEC Rule 14b-1 under the Securities Exchange Act of 1934).

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