

Additions underscored

Deletions [bracketed]

## NYSE MKT LLC Company Guide

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### PART 12— Procedures For Review of Exchange Listing Determinations

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#### Sec. 1203. REQUEST FOR HEARING

- (a) An issuer may, within seven calendar days of the date of the Staff Determination, request either a written or oral hearing to review the Staff Determination. Requests for hearings should be filed with the Exchange Office of General Counsel (the "Office of General Counsel"). An issuer must submit a hearing fee to the Exchange, to cover the cost of holding the hearing, as follows: (1) where consideration is on the basis of a written submission from the issuer, [~~\$4,000~~] \$8,000 or (2) where consideration is on the basis of an oral hearing, whether in person or by telephone, [~~\$5,000~~] \$10,000.<sup>\*</sup> No payment will be credited and applied towards the applicable hearing fee unless the issuer has previously paid all applicable listing fees due to the Exchange. The issuer will be deemed to have waived the opportunity to request a hearing, and a hearing will not be scheduled, unless the applicant has submitted such hearing fee and any unpaid listing fees due to the Exchange, in the form and manner prescribed by the Exchange, no later than seven calendar days of the date of the Staff Determination. All hearings will be held before a Listing Qualifications Panel as described in Section 1204. All hearings will be scheduled on a date and time determined by the Office of General Counsel, to the extent practicable, within 45 days of the date that the request for hearing is filed, at a location determined by the Office of General Counsel. The Office of General Counsel will make an acknowledgment of the issuer's hearing request stating the date, time, and location of the hearing, and the deadline for written submissions to the Listing Qualifications Panel. The issuer will be provided at least 10 calendar days notice of the hearing unless the issuer waives such notice.

\* The fees set forth in this Section 1203(a) are applicable when the initial hearing request is made on or after September 17, 2012. In the event that the initial hearing request was made before that date, the following fees will be applicable: (1) where consideration is on the basis of a written submission from the issuer,

\$4,000 or (2) where consideration is on the basis of an oral hearing, whether in person or by telephone, \$5,000.

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**Sec. 1205. REVIEW BY THE EXCHANGE COMMITTEE ON SECURITIES**

(a) No change.

(b) The issuer may initiate the Committee on Securities' review of any Panel Decision by making a written request within 15 calendar days of the date of the decision. Requests for review should be addressed to the Committee on Securities in care of the Office of General Counsel. If the issuer requests review of the Panel Decision, the issuer must submit a fee of [~~\$5,000~~] \$10,000 to the Exchange to cover the cost of the review by the Committee on Securities.\* No payment will be credited and applied towards the applicable hearing fee unless the issuer has previously paid all applicable listing fees due to the Exchange. The issuer will be deemed to have waived the opportunity for review, and a review will not be commenced, unless the issuer has submitted the hearing fee and any unpaid listing fees due to the Exchange, in the form and manner prescribed by the Exchange, within 15 calendar days of the date of the Panel Decision.

Upon receipt of the request for review, the Office of the General Counsel will make an acknowledgment of the issuer's request stating the deadline for the issuer to provide any written submissions.

\* The fees set forth in this Section 1205(b) are applicable when the initial hearing request is made on or after September 17, 2012. In the event that the initial hearing request was made before that date, the issuer must submit a fee of \$5,000 in connection with a request for review by the Committee on Securities.

(c)-(g) No change

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