

# NYSE MKT

## NYSE MKT INITIAL LISTING STANDARDS

Required to meet one of the following distribution criteria:

Quantitative Standards	Standard 1	Standard 2	Standard 3	Standard 4
Income from continuing operations before income taxes (in latest fiscal year or in two of last three FYs)	\$750,000 <sup>1</sup>			
Market capitalization			\$50 mm	\$75 mm <b>OR</b> \$75 mm <sup>1</sup> and \$75 mm <sup>1</sup>
Total Assets and Total Revenue				
Market Value of Public Float	\$3 mm	\$15 mm	\$15 mm	\$20 mm
Stockholders' Equity	\$4 mm <sup>2</sup>	\$4 mm <sup>2</sup>	\$4 mm <sup>2</sup>	
Minimum Price	\$3.00	\$3.00	\$2.00	\$3.00
Operating History		2 years		

Required to meet one of the following distribution criteria:

Distribution Criteria	Option 1	Option 2	Option 3
Public shareholders <sup>3</sup>	800	400	400
Public Float (shares) <sup>3</sup>	500,000	1,000,000	500,000
Daily trading volume (6 month prior)	-	-	2,000 shares

<sup>1</sup> The applicable requirement must be satisfied in either the last fiscal year or 2 out of 3 most recent fiscal years

<sup>2</sup> Issuers are required to maintain \$2 million in Stockholders' Equity if the issuer has losses in 2 of the most recent 3 years; \$4 million if the issuer has losses in 3 of the most recent 4 years; or \$6 million if the issuer has losses in the 5 most recent fiscal years.

<sup>3</sup> Public shareholders and public float do not include shareholders or shares held directly or indirectly by any officer, director, controlling shareholder or other concentrated (i.e. 10 percent or greater), affiliated or family holdings.