

Proposed Rule Change by American Stock Exchange  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial <input checked="" type="checkbox"/>	Amendment <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) <input type="checkbox"/>	Section 19(b)(3)(A) <input checked="" type="checkbox"/>	Section 19(b)(3)(B) <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action <input type="checkbox"/>		Date Expires <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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**Description**  
Provide a brief description of the proposed rule change (limit 250 characters).

**Contact Information**  
Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name  Last Name   
 Title   
 E-mail   
 Telephone  Fax

**Signature**  
Pursuant to the requirements of the Securities Exchange Act of 1934,  
  
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer.

Date   
 By  Vice President and Associate General Counsel  
 (Name) (Title)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

**Form 19b-4 Information**

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change**

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications**

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

**Exhibit 3 - Form, Report, or Questionnaire**

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

**1. Text of the Proposed Rule Change**

(a) The American Stock Exchange LLC (the “Amex” or the “Exchange”) proposes to amend Sections 132(e), 211 and 1003(d) of the Amex *Company Guide* (the “*Company Guide*”). The text of the proposed rule change is attached hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

**2. Procedures of the Self-Regulatory Organization**

The text of the proposed rule change was approved by the Exchange’s Board of Governors, pursuant to delegated authority, on May 31, 2007. No further action by the Exchange is required to be taken.

**3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

(a) *Purpose*

The purpose of the proposed rule change is to amend Sections 132(e), 211 and 1003(d) (collectively, the “Sections”) of the *Company Guide*. The Exchange is proposing to amend the Sections in order to clarify that the Amex may delist or deny initial listing to an issuer if it fails to provide information<sup>1</sup> within a reasonable period of time or if any communication (including communications made in connection with an initial listing application) to the Exchange contains a material misrepresentation or omits material information necessary to make the communication to the Exchange not misleading.

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<sup>1</sup> The proposed rule change will specify that the Exchange may request any additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security’s initial listing eligibility or continued listing, including but not limited to, any material provided to or received from the Securities and Exchange Commission or other appropriate regulatory authority.

Sections 132(e) and 211 of the *Company Guide* currently require listed companies to furnish to the Exchange such information concerning the company as the Exchange may reasonably request. Section 1003(f)(iii) of the *Company Guide* provides the Exchange with authority to prohibit initial or continued listing of a security if the issuer or its management engages in operations which, in the opinion of the Exchange, are contrary to the public interest. However, the *Company Guide* does not explicitly state that the Amex may delist or deny initial listing to a company that (1) makes a material misrepresentation to the Amex or omits material information, in a communication that would be necessary to make the communication to the Amex not misleading or (2) fails to provide the Amex with requested information within a reasonable period of time.

The Exchange submits that the proposed amendments to Sections 132(e), 211 and 1003(d) of the *Company Guide* will provide greater certainty and transparency in connection with the Sections. Further, the proposed rule change will provide greater uniformity among markets because it is identical to Rule 4330 of the Nasdaq Stock Market LLC (“Nasdaq”). Although the Amex believes that the existing listing standards allow for delisting or denial of listing in these situations, we propose to modify the existing listing standards in order to codify our current existing practice.

(b) *Statutory Basis*

The proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”),<sup>2</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>3</sup> in particular, in that it is designed to prevent fraudulent, and manipulative acts, practices, to promote just and equitable principles of trade, to remove

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<sup>2</sup> 15 U.S.C. 78f(b).

<sup>3</sup> 15 U.S.C. 78f(b)(5).

impediments to and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

4. **Self-Regulatory Organization's Statement on Burden on Competition**

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. **Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others**

No written comments were solicited or received with respect to the proposed rule change.

6. **Extension of Time Period for Commission Action**

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2) of the Act.<sup>4</sup>

7. **Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)**

(a) The filing is being made pursuant to paragraph (A) of Section 19(b)(3).

(b) The Exchange believes that immediate effectiveness of this proposed rule change, which is identical to Nasdaq Rule 4330, is consistent with the protection of investors and the public interest. The Exchange believes that this rule change qualifies for expedited approval as a “non-controversial” rule change under Commission Rule 19b-4(f)(6) because the proposal raises no new regulatory issues, and is concerned solely with a matter that is not likely to engender adverse comments or require the degree of review attendant with more controversial filings. The Exchange requests that the Commission waive the 5-day pre-filing because Amex submitted a pre-filing via email on October 26,

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<sup>4</sup> 15 U.S.C. 78s(b)(2).

2007. The Exchange also requests a waiver of the thirty (30) day waiting period prior to effectiveness so that the proposal may be effective immediately.

(c) Not applicable.

(d) Not applicable.

8. **Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission**

The proposed rule change is based on the rules of the Nasdaq Stock Market LLC.

9. **Exhibits**

List of Exhibits Filed:

1. Notice of Proposed Rule Change for publication in the **Federal Register**.
2. Not applicable.
3. Not applicable.
4. Not applicable.
5. Text of Proposed Rule Change.

**EXHIBIT 1****SECURITIES AND EXCHANGE COMMISSION**

(Release No. 34- ; File No. SR-Amex-2007-89)

**Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing of a Proposed Rule Change Amending Sections 132(e), 211 and 1003(d).**

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Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on , 2007, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Sections 132(e), 211 and 1003(d) of the Amex *Company Guide* in order to clarify that the Amex may delist or deny initial listing to an issuer for misrepresenting material information to the Amex or for failing to provide the Amex with requested information within a reasonable period of time.

The text of the proposed rule change is available on the Amex’s website at <http://www.amex.com>, the Office of the Secretary, the Amex and at the Commission’s Public Reference Room.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend Sections 132(e), 211 and 1003(d) (collectively, the "Sections") of the *Company Guide*. The Exchange is proposing to amend the Sections in order to clarify that the Amex may delist or deny initial listing to an issuer if it fails to provide information<sup>3</sup> within a reasonable period of time or if any communication (including communications made in connection with an initial listing application) to the Exchange contains a material misrepresentation or omits material information necessary to make the communication to the Exchange not misleading.

Sections 132(e) and 211 of the *Company Guide* currently require listed companies to furnish to the Exchange such information concerning the company as the Exchange may reasonably request. Section 1003(f)(iii) of the *Company Guide* provides the Exchange with authority to prohibit initial or continued listing of a security if the

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<sup>3</sup> The proposed rule change will specify that the Exchange may request any additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security's initial listing eligibility or continued listing, including but not limited to, any material provided to or received from the Securities and Exchange Commission or other appropriate regulatory authority.

issuer or its management engages in operations which, in the opinion of the Exchange, are contrary to the public interest. However, the *Company Guide* does not explicitly state that the Amex may delist or deny initial listing to a company that (1) makes a material misrepresentation to the Amex or omits material information, in a communication that would be necessary to make the communication to the Amex not misleading or (2) fails to provide the Amex with requested information within a reasonable period of time.

The Exchange submits that the proposed amendments to Sections 132(e), 211 and 1003(d) of the *Company Guide* will provide greater certainty and transparency in connection with the Sections. Further, the proposed rule change will provide greater uniformity among markets because it is identical to Rule 4330 of the Nasdaq Stock Market LLC (“Nasdaq”). Although the Amex believes that the existing listing standards allow for delisting or denial of listing in these situations, we propose to modify the existing listing standards in order to codify our current existing practice.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)<sup>4</sup> of the Act in general and furthers the objectives of Section 6(b)(5)<sup>5</sup> of the Act, in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanisms of a free and open market, and, in general, to protect investors and the public interest.

B. Self-Regulatory Organization’s Statement on Burden on Competition

The proposed rule change will impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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<sup>4</sup> 15 U.S.C. 78f(b).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

No written comments were solicited or received by the Exchange on this proposal.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

(a) The filing is being made pursuant to paragraph (A) of Section 19(b)(3).

(b) The Exchange believes that immediate effectiveness of this proposed rule change which is identical to the Nasdaq Rule 4330 is consistent with the protection of investors and the public interest. The Exchange believes that this rule change qualifies for expedited approval as a "non-controversial" rule change under Commission Rule 19b-4(f)(6) because the proposal raises no new regulatory issues, and is concerned solely with a matter that is not likely to engender adverse comments or require the degree of review attendant with more controversial filings. The Exchange requests that the Commission waive the 5-day pre-filing because Amex submitted a pre-filing via email on October 26, 2007. The Exchange also requests a waiver of the thirty (30) day waiting period prior to effectiveness so that the proposal may be effective immediately.

(c) Not applicable.

(d) Not applicable.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

Use the Commission's Internet comment form <http://www.sec.gov/rules/sro.shtml>); or send an e-mail to [rulecomments@sec.gov](mailto:rulecomments@sec.gov). Please include File No. SR– Amex–2007–89 on the subject line.

Paper Comments:

Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549–1090. All submissions should refer to File Number SR–Amex–2007–89. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 100 F Street, NE, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the Amex. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–Amex– 2007-89 and should be submitted on or before [insert date 21 days from date of publication].

For the Commission by the Division of Market Regulation, pursuant to  
delegated authority.<sup>6</sup>

Nancy M. Morris  
Secretary

Dated:

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<sup>6</sup> 17 CFR 200.30-3(a)(12).

## AMERICAN STOCK EXCHANGE LLC

### Proposed Rule Change

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It is proposed that the following provisions of the Amex Company Guide be amended as set forth below. Added text is underlined and deleted text is [bracketed].

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#### Sec 132. LISTING AGREEMENTS

(a) – (d) No change.

(e) *Additional Information*—[upon request, furnish to the Exchange such information concerning the Company as the Exchange may reasonably require.] The Exchange may request any additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security's continued listing, including but not limited to, any material provided to or received from the SEC or other appropriate regulatory authority. A listed company may be delisted if it fails to provide such information within a reasonable period of time or if any communication (including communications made in connection with an initial listing application (See Section 211(e)) to the Exchange contains a material misrepresentation or omits material information necessary to make the communication to the Exchange not misleading.

#### Sec. 211. ORIGINAL LISTING APPLICATION—GENERAL

(a) – (d) No change.

(e) The Exchange may request any additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security's initial listing eligibility, including, but not limited to, any material provided to or received from the SEC or other appropriate regulatory authority. An issuer may be denied initial listing if it fails to provide such information within a reasonable period of time or if any communication to the Exchange contains a material misrepresentation or omits material information necessary to make a communication to the Exchange not misleading.

#### Sec. 1003. APPLICATION OF POLICIES

(a) – (c) No change.

(d) *Failure to Comply with Listing Agreements and/or SEC Requirements*—The securities of an issuer failing to comply with its listing or other agreements with the Exchange and/or SEC Requirements in any material respect (*e.g.*, failure to distribute annual reports when due, failure to report interim earnings, failure to observe Exchange policies regarding timely disclosure of important corporate developments, failure to solicit proxies, issuance of additional shares of a listed class without prior listing thereof, failure to obtain shareholder approval of corporate action where required by Exchange policies, failure to provide requested information within a reasonable period of time or providing information that contains a material misrepresentation or omits material information necessary to make the communication to the Amex not misleading, etc.) are subject to suspension from dealings and, unless prompt corrective action is taken, removal from listing.