

A decorative horizontal bar composed of three stacked segments: a thin black line at the top, a wider light blue bar in the middle, and a black bar at the bottom.

NYSE American: Halting and Resuming Trading in a Security Subject to a Reverse Stock Split

This notice is intended to make you aware of a new listing requirement that will take effect on April 21, 2024.

Please read carefully.

On March 27, 2024, the Exchange filed with the Securities and Exchange Commission certain amendments to NYSE American Rule 7.18E, which sets forth specific requirements for halting and resuming trading in a security that is subject to a reverse stock split. These amendments, which become effective April 21, 2024, require the Exchange to declare a regulatory halt in trading before the end of after-hours trading (generally at 7:50 p.m.) on the trading day immediately before the market effective date of a reverse stock split, and to open the security on the market effective date of a reverse stock split with a Trading Halt Auction at 9:00 a.m.

We encourage you to provide a copy of this information to appropriate executives and outside advisers who handle matters related to your listing on the Exchange as all Exchange-listed issuers that are planning a reverse stock split should be aware of these new rule requirements.

Please be reminded that the Exchange requires at least ten calendar days advance notice of the effective date of a reverse split and feel free to contact the staff at 212-656-5439 with any questions or concerns you may have.