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## Nasdaq and NYSE Provide Temporary Relief From Certain Price-Based Listing Requirements

**Date:** 04/28/20

On April 16, 2020 and April 20, 2020, The Nasdaq Stock Market LLC (“Nasdaq”) and the New York Stock Exchange (the “NYSE”), respectively, filed with the Securities and Exchange Commission (the “SEC”) proposals to provide listed companies with temporary relief from their continued listing bid price and market value requirements (the “Price-Based Listing Requirements”). Specifically, by tolling compliance periods through June 30, 2020, the proposals provide additional time for companies that are not compliant with the current Price-Based Listing Requirements to regain compliance. The proposals are intended to address the increase in the number of companies becoming non-compliant with the Price-Based Listing Requirements, given the uncertainty and turbulence in the markets due to the COVID-19 pandemic. The proposed rules became effective immediately upon filing with the SEC and will remain in effect through June 30, 2020 – although the SEC may suspend the rule changes within 60 days from their respective filing dates if it determines that it is in the public interest or necessary for the protection of investors.

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