



May 21, 2009

Dear Listed Company Executive:

NYSE Amex LLC would like to remind its listed companies of their obligations regarding notifications to and filings with the Exchange. Please take a moment to review these requirements and become familiar with certain rule and policy changes that have been approved or proposed.

The NYSE Amex LLC Company Guide ("Company Guide") can be found on www.nyse.com; click on "Regulation" then "NYSE Amex" then "Listed Companies" then "NYSE Amex Company Guide." It contains the complete rule text on these topics and is equipped with a search feature that will assist in locating relevant information.

Guide to Filing and Notice Requirements

For your reference, attached is a Summary Guide of Filing and Notice Requirements Applicable to NYSE Amex Listed Issuers. This list can also be found on www.nyse.com; click on "Listings" then "Listing Process" then "NYSE Amex" then "Listing of Additional Shares" then "NYSE Amex Reporting Requirements - Filing & Notice."

Any documents submitted to the Exchange should be sent to:

NYSE Amex LLC
Corporate Compliance Department
30 Broad Street, 5th floor
New York, NY 10004
(fax) 212.656.5209

Questions regarding the notification requirements should be directed to your corporate compliance analyst at 212.656.4218.

Annual Meeting Requirement

Pursuant to Section 704 of the Company Guide, each issuer listing common stock or voting preferred stock, and/or their equivalents, must hold an annual meeting of shareholders no later than one year after the end of the issuer's fiscal year. At each annual meeting, shareholders must be afforded the opportunity to discuss company affairs with management and, if required by the issuer's governing documents, to elect directors.

Questions regarding the Exchange's annual meeting requirement should be directed to your corporate compliance analyst at 212.656.4218.

Notifications to the Exchange

- **Setting of Dates:** The Exchange must be notified immediately of all dates set in conjunction with the setting of a dividend or calling of an annual or special meeting of shareholders. If consents are to be used in lieu of a special meeting, notification is also required. Please note that broker search cards are not considered written notification.
- **Record Date:** Notice must be received no later than ten calendar days prior to the record date, unless the Exchange agrees otherwise. A record date should not be set on a Saturday, Sunday or Exchange holiday. Any change in a record date requires another advance notice of ten calendar days.
- **Meeting Date:** A 30-calendar day interval between the record date and meeting date is recommended.
- **Proxy Materials:** Three definitive copies of all proxy materials (including the proxy card) are required to be filed with the Exchange no later than the date on which such materials are sent to any security holder. Please note, if proxy materials are filed with the Securities and Exchange Commission ("SEC") via the EDGAR system, the Exchange's filing requirement will be deemed to have been met. If you need to submit hard copy proxy materials, please see below for details as to where these proxies should be mailed.

In addition, the Exchange recommends that a listed company submit its preliminary proxy materials for review. The submission should be marked to clearly indicate that it is in preliminary or draft form and that it is confidential. The Exchange can offer full assurance that a submission of such materials will not result in premature disclosure of the contents.

If any action to be taken at a shareholders' meeting relates to matters which may substantially affect the rights or privileges of listed securities, the Exchange staff will review the preliminary materials to determine whether member organizations can vote the shares held in "street" name without specific instructions from the beneficial owners. This review will help the company avoid situations which conflict with the requirements or policies of the Exchange.

Questions regarding the setting of a dividend, calling of an annual or special meeting of shareholders' or the Exchange's review of proxy materials should be directed to:

New York Stock Exchange
Corporate Actions Department
Mr. Silvio Conte
20 Broad Street, 17th floor
New York, NY 10005
212.656.5024
sconte@nyx.com

Annual Financial Statement Requirement

On April 1, 2009, the SEC approved a rule filing NYSE Amex made to modify Section 610(a) of the Company Guide (SR-NYSEAmex-2009-04). Section 610(a) of the Company Guide, as amended, requires a listed company to:

- Make its Form 10-K or N-CSR available on or by a link through its website simultaneous with the EDGAR filing.
- Post a prominent undertaking on its website to provide all holders the ability, upon request, to receive a hard copy of the complete audited financial statements free of charge.
- Issue a press release which:
 - States that the Form 10-K or N-CSR has been filed with the SEC;
 - Includes the company's website address; and
 - Indicates that shareholders have the ability to receive hard copy of the complete audited financial statements free of charge upon request.

Please note however that a listed company that is subject to the U.S. proxy rules, or an issuer that is not subject to the U.S. proxy rules but provides its audited financial statements (as included on Form 10-K) to beneficial shareholders in a manner that is consistent with the physical or electronic delivery requirements applicable to annual reports set forth in Rules 14a-3 and 14a-16 of the U.S. proxy rules, is not required to issue the press release or post the undertaking required by Section 610(a).

Questions regarding the Exchange's annual financial statement requirement should be directed to your corporate compliance analyst at 212.656.4218.

Corporate Governance

Annual Certification Requirement

A listed company is required to file a Corporate Governance Certification each calendar year. The certification must be submitted to the Exchange within 30 days of the annual meeting or by June 30, 2009, whichever is later. A copy of the most recent Corporate Governance Certification can be found on www.nyse.com; click on "Regulation" then "NYSE Amex LLC" then "Corporate Governance."

For more information related to the Exchange's corporate governance requirements please refer to Part 8 of the Company Guide.

Questions regarding the NYSE's corporate governance standards should be directed to the NYSE Amex corporate governance hotline at 212.656.4217.

Transactions Requiring Listing of Additional Shares Applications

A listed company is required to file a Listing of Additional Shares ("LAS") application to seek authorization from the Exchange for a variety of corporate events including:

- Issuance (or reserve for issuance) of additional shares of a listed security;
- Issuance (or reserve for issuance) of additional shares of a listed security that are issuable upon conversion of another security, whether or not the convertible security is listed on the Exchange;
- Effecting a stock split;
- Changing the state of incorporation;
- Issuance of a new class of security in substitution for a previously listed class of security; and/or
- Issuance resulting from a transaction requiring a new Form 8-A to be filed with the SEC

The Exchange requests at least two weeks to review and approve all applications. Please note that the LAS application and supporting documents are due prior to the issuance of the listed security. It is recommended that a LAS application be forwarded to the Exchange as soon as a listed company's board approves a transaction, whether or not the security is to be registered with the SEC at that time.

Sections 301 through 333 of the Company Guide provide additional information on the timing and content of LAS applications. Particular attention should also be given to Sections 711 through 713 of the Company Guide which outline shareholder approval requirements for corporate transactions and equity compensation plans.

Listed companies are encouraged to consult with the Exchange prior to entering into a transaction that may require shareholder approval including, but not limited to, the issuance of securities with anti-dilution price protection features, issuance of securities resulting in a change of control, issuance of securities to a related party and issuance of securities in excess of 19.9% of the pre-transaction shares outstanding. Listed companies are also encouraged to consult with the Exchange staff in order to determine if a particular offering is a public offering for purposes of the shareholder approval rules.

Listing of Additional Shares applications should be sent to:

NYSE Amex LLC
Corporate Compliance Department
30 Broad Street, 5th floor
New York, NY 10004
(fax) 212.656.5209

Questions regarding LAS applications or shareholder approval requirements should be directed to your corporate compliance analyst at 212.656.4218 or Ed Newhart at 212.5756 or enewhart@nyx.com.

Direct Registration System

Pursuant to Section 135 of the Company Guide, NYSE Amex-listed companies were required to be eligible for a Direct Registration System (“DRS”) as of March 31, 2008. More information on DRS can be found on The Depository Trust & Clearing Corporation (DTCC) website, www.dtcc.com. Companies are encouraged to utilize DRS and to consult with their transfer agent or DTCC to review the benefits and costs related to DRS.

Questions regarding DRS should be directed to Judy McLevey at 212.656.4509 or jmclevey@nyx.com.

Timely Alert Policy Reminder

It is important to ensure the investing public has equal access to material corporate information as soon as it becomes available. Current NYSE Amex LLC policy requires listed companies to immediately issue a press release to the major wire services when material information may reasonably be expected to affect the market in its securities.

If material news is being released during market hours, a listed company is required to give the Exchange ten minutes prior notice of the press release. NYSE Amex also requires that press releases be emailed to nyxalert@nyx.com in advance of issuance. This notification requirement permits an evaluation of the importance of the news and its potential impact on the market. If new material information is inadvertently disclosed during a conference call or webcast, the Exchange requires a listed company to promptly issue a press release regarding the information. If this new information is disclosed during market hours, the listed company must immediately notify the Exchange as to the new disclosure. If a listed company plans to make a material announcement on a publicly accessible conference call or webcast that complies with the SEC’s Regulation Fair Disclosure (“Reg FD”), the Exchange requires disclosure of the matter in a press release issued no later than the start of the conference call or webcast.

To ensure adequate coverage, Section 402 of the Company Guide states that press releases requiring immediate publicity should be given to the national and financial news-wire services including Dow Jones & Company, Inc., Reuters America and Bloomberg Business News. A listed company is also encouraged to promptly distribute its releases to the Associated Press and United Press International as well as to newspapers in New York City and in cities where the company is headquartered or has plants or other major facilities.

Pursuant to Reg FD the SEC provides a variety of mechanisms for the dissemination of material information to the public including press releases, public conference calls, webcasts and Form 8-K filings. For purposes of maintaining a fair and orderly trading market, the Exchange continues to believe that a press release is the best way for a listed company to ensure the timely and widespread dissemination of material news. However, the Exchange recognizes that the SEC has afforded companies more discretion as to how to make disclosures required under Reg FD and, to harmonize our rules with those of the SEC, we are currently considering an amendment to our timely alert policy that would allow companies to

comply with the policy by using any Reg FD-compliant method of disclosure. We will inform you if and when the SEC approves this rule change.

Questions regarding the NYSE's Timely Alert Policy should be directed to your client service representative or Judy McLevey at 212.656.4509 or jmclevey@nyx.com.

Company Guide

Attached is a list of certain sections of the Company Guide that were amended during 2008. A complete history of changes dating back to 2004 can be found on www.nyse.com; click on "Regulation" then "NYSE Amex" then "Rule Filings."

Questions regarding the Company Guide changes should be directed to James Mollen at 212.656.5774 or jmollen@nyx.com.

If you have questions beyond the scope of the matters discussed in this letter, please continue to direct them to your client service representative.

We hope you find this information helpful and encourage you to provide a copy of this letter to appropriate executives and outside advisors who have responsibility for handling these matters. Our staff is available to respond to any questions or comments.

Sincerely,

Janice O'Neill

cc: James Duffy, Interim Chief Executive Officer, NYSE Regulation, Inc.
Scott R. Cutler, Executive Vice President, NYSE Euronext
John G. Casale, Vice President, NYSE Euronext

SUMMARY GUIDE OF FILING AND NOTICE REQUIREMENTS APPLICABLE TO NYSE AMEX
LISTED ISSUERS

Current As Of May 1, 2009

Electronic submission of material to the SEC through EDGAR satisfies the Exchange's filing requirement. An "X" in the EDGAR column indicates material that can currently be submitted to the SEC through EDGAR. In the event that material to be filed within or submitted to the Exchange is not also submitted to the SEC via EDGAR, issuers must submit three (3) copies of such material to the Exchange. In connection with each item to be filed with or submitted to the Exchange, please consult the referenced section number in the NYSE Amex Company Guide. For additional guidance, issuers may contact their assigned corporate compliance analyst.

Item	Section Number in Company Guide	Date to be Filed with or Submitted to the Exchange	EDGAR
Extension of the Expiration Date of Warrants	105, 920	At least two months, but in no event less than 20 days, in advance of the extension.	
Change in Number of Warrants Outstanding (for which Securities Traded Primarily in the U.S represents 25% or More of the Value of the Underlying Index)	106	No later than 4:30 p.m. Eastern Standard Time on the determination date of the warrants' settlement value.	
Annual Corporate Governance Certification	121	30 days after the annual meeting or June 30, 2009 whichever is later.	
Additional Listing Application and Supporting Documentation	301, 306, 331	At least one to two weeks prior to intended share issuance date.	
Allotment of Subscription Rights	340	Promptly (following effective date of the 1933 Act Registration Statement).	
Cancellation Notice	350	When determination is made to cancel the listing authority.	
Press Releases on Material Corporate Developments and Interim Statements	401, 402, 623, 920(a), 922, 923	Immediately.	X
Dividend Notification	502, 503, 504	At least ten days in advance of record date.	
Change in Accountants	603	Promptly (prior to filing Form 8-K).	
Defaults	604	Immediately.	

Item	Section Number in Company Guide	Date to be Filed with or Submitted to the Exchange	EDGAR
Request for Extension for Annual Report	612	At least two weeks prior to the expiration of the four-month filing period.	
Quarterly Reports and Other Mailings	623	When mailed to shareholders.	
Proxy Statement, Forms of Proxy and Other Soliciting Materials (1934 Act)	701	When distributed to shareholders (at least 20 days in advance of the shareholders' meeting), unless otherwise filed electronically with the SEC.	X
Shareholders' Meeting Notification	701, 703	At least ten days in advance of shareholders' meeting.	
Establishment of Record Date	703	At least ten days in advance of record date.	
Preclusion of Annual Meeting	704	Promptly.	
Material Non-Compliance with Corporate Governance Listing Standards	801	Promptly.	
Cessation of Independence of Audit Committee Member	803(B)(6)	Promptly.	
Material Non-Compliance with Independent Directors and Audit Committee Requirements	801, 802(b), 803(b)	Promptly.	
Change in Form or Nature of Securities	920(a)	20 days in advance of change.	
Change in General Character of Business	920(b)	Promptly.	
Change in Officers and Directors	921	Promptly.	
Material Disposition of Property or Stock	922	Promptly.	
Change in Collateral	923	Promptly.	
Deposit of Stock	924	Promptly.	
Knowledge of Actual or Proposed Deposit of Stock	924	Immediately.	

Item	Section Number in Company Guide	Date to be Filed with or Submitted to the Exchange	EDGAR
Change of Name	930	In advance of the proposed filing date of the charter amendment; and immediately upon filing the charter amendment.	
Change in Par Value	940	In advance of the proposed filing date of the charter amendment; and immediately upon filing the charter amendment.	
Registration Statements and Amendments thereto (1933 Act and 1940 Act)	1101	Concurrently with SEC filing.	X
Prospectuses (1933 Act)	1101	Concurrently with SEC filing.	X
Rule 497 Filings by Investment Companies (1933 Act)	1101	Concurrently with SEC filing.	X
Forms 20-F, 40-F and 6-K and Amendments thereto (1934 Act)	1101	Concurrently with SEC filing.	X
Forms 8-K, 10-K, 10-Q and 12b-25 and Amendments thereto (1934 Act)	1101	Concurrently with SEC filing.	X
Ownership Reports on Forms 3, 4 and 5 (1934 Act)	1101	Concurrently with SEC filing.	X
Schedules 13D and 13G (5% Holders) (1934 Act)	1101	Oral Notification is requested whenever the issuer learns that a 13D or 13G has, or will be filed.	X
Forms S-6, N-8B-2 and 24F-2 (1940 Act)	1101	Concurrently with SEC filing.	X
Form N-SAR (1940 Act)	1101	Concurrently with SEC filing.	X
Form N-CSR (1940 Act)	1101	Concurrently with SEC filing.	X
Form N-CSRS (1940 Act)	1101	Concurrently with SEC filing.	X
Form N-30D (1940 Act)	1101	Concurrently with SEC filing.	X

NYSE Amex LLC Company Guide

Selected Updates : January 1, 2008 to December 31, 2008

- The following sections were amended to apply certain NYSE Amex corporate governance carve-outs for small business issuers related to the size of audit committees and board composition to smaller reporting companies, in conformance with recent SEC amendments. (Release No. 34-57524, File No. SR-AMEX-2008-05:
 - Section 121 – Corporate Governance
 - Section 802 – Board of Directors
 - Section 803 – Independent Directors
 - Section 807 – Code of Conduct and Ethics

- The following sections were amended to modify the cure period available to a listed issuer that loses an independent director or audit committee member and consolidate the provisions related to independent director and audit committee requirements. (Release No. 34-57393, File No. SR-NYSE-2007-79):
 - Section 121– Corporate Governance
 - Section 126 – Limited Partnerships
 - Section 801 – Corporate Governance Requirements - General
 - Section 802 – Board of Directors
 - Section 803 – Independent Directors
 - Section 804 – Board Nominations
 - Section 805 – Executive Compensation

- The following section was amended to explicitly state that an issuer generally must hold an annual meeting within one year of the end of its fiscal year if it is subject to the annual shareholder meeting requirement; clarify that only issuers of voting and non-voting common stock and voting preferred stock, and their equivalents (e.g., callable common stock) are required to hold an annual shareholder meeting; and exempt the following from the requirement: operating companies which do not issue common stock or voting preferred stock, ETFs, TIRs, Commodity-Based Trust Shares, Currency Trust Share Shares, Partnership Units, and Paired Trust Shares. (Release No. 34-57268, File No. SR-NYSE-2006-31):
 - Section 704 – Annual Meetings

- The following sections were amended to clarify that an issuer’s failure to provide requested information and/or make material misrepresentations to the Exchange may result in the denial of initial listing or delisting.. (Release No. 34-57121, File No. SR-NYSE-2007-89):
 - Section 132(e) – Listing Agreements
 - Section 211 – Original Listing Application - General
 - Section 1003(d) – Application of Policies