



Application of an entity (hereinafter referred to as the "Applicant") for approval as an Approved Person

SEE INSTRUCTIONS, DEFINITIONS AND EXAMPLES ON INSERT PAGE

Approved Person Status is requested pursuant to the rules of the Exchange because:

- checkbox the Applicant controls a member or member organization.
checkbox the Applicant is engaged in a securities or kindred business and is controlled by a member or member organization.
checkbox the Applicant is engaged in a securities or kindred business and is under common control with a member or member organization.

Full Name of Member or Member Organization:

THE FOLLOWING IS A TRUE, CURRENT AND ACCURATE STATEMENT OF THE BUSINESS HISTORY OF THE APPLICANT.

1. Full Name of Applicant:

2. Address of Principal Place of Business: (Complete address of actual location)

3. Place of incorporation or jurisdiction under the laws of which Applicant was formed:

4. Date of Incorporation or formation:

5. Indicate whether the shares of the Applicant corporation are publicly or privately held:

6. If the Name of the Applicant has been amended, state prior name(s):

7A. The following is a general description of the business of Applicant. Applicant (is, is not) engaged in a securities or kindred business.

7B. If Applicant *controls* its member organization and is subject to the jurisdiction of a *foreign financial regulatory authority* (see Definitions), please state the full name and address of each such Authority, and identify the contact person at such Authority, his/her phone and fax numbers and e-mail address. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

8A. If the Applicant is a *corporation* (including a limited liability company "LLC") or an association, joint stock company, trust, fund or other organized group of persons (other than a *partnership*), please indicate below the name(s) of those individuals who serve as principal executive officers, directors, members, (or persons occupying a similar status or performing a similar function), of the Applicant, its 10% equity-holders and any other persons who have the power to direct or cause the direction of the management or policies of the Applicant.

8B. If the Applicant is a *partnership or LLC*, please indicate below the name(s) of all general partners, members or limited partners who have the right to receive 25% or more of the net profits, and/or any persons who perform similar functions or enjoy a similar status or who (otherwise) have the power to direct or cause the direction of the management or policies of the Applicant.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

9A. Applicant *controls* the above stated Member or Member Organization as a result of Applicant's:

- (a) right to vote \_\_\_\_\_ % of the voting securities of \_\_\_\_\_,  
(the above stated member or member organization)
- (b) right to receive \_\_\_\_\_ % of its net profits,
- (c) status as \_\_\_\_\_ of \_\_\_\_\_,  
(general partner, managing member, or other similar status or function) (the above stated member or member organization)
- and/or
- (d) power to otherwise *control* it by reason of: \_\_\_\_\_  
(explanation)

9B. Applicant is *controlled by* the above stated Member or Member Organization as a result of:

- (a) its right to vote \_\_\_\_\_ % of the Applicant's voting securities,
- (b) its right to receive \_\_\_\_\_ % of Applicant's net profits,
- (c) Member Organization's status as \_\_\_\_\_ of the Applicant, and/or  
(general partner, managing member, or other similar status or function)
- (d) its power otherwise to *control* it by reason of: \_\_\_\_\_  
(explanation)

9C. Applicant is *under common control with* the above stated Member or Member Organization since both are controlled by \_\_\_\_\_ which:  
(common controller)

- (a) has the right to vote \_\_\_\_\_ % of the Applicant's voting securities,
- (b) has the right to receive \_\_\_\_\_ % of Applicant's net profits,
- (c) enjoys status as \_\_\_\_\_ of the Applicant, and/or  
(general partner, managing member, or other similar status or function)
- (d) otherwise *controls* Applicant by reason of: \_\_\_\_\_  
(explanation)

Please be advised that on \_\_\_\_\_ filed Form AP-1  or  
(date) (common controller)  
Form U-4  (for individuals) with the Exchange and that such Forms, as appropriate, were filed by any person  
engaged in a securities or kindred business which, like Applicant, is under common control.

10. Is any of the above individuals or entities associated with any organization engaged in the securities business?  
If so, give details. (Please attach additional sheet, if necessary.)

IMPORTANT - THE EXCHANGE WILL RESERVE THE RIGHT TO REQUEST APPLICATIONS FOR THOSE  
PERSONS LISTED ABOVE.

11. Briefly describe the terms of any financial arrangements (e.g., loans, credit lines, etc.) between the Applicant and  
its Member or Member Organization (If none, please so indicate.)

12. Please submit a copy of the Applicant's most recent balance sheet and income or profit and loss statement  
– as may be required pursuant to *Instruction Number 8*. Applicant undertakes promptly to provide the  
Exchange with its then current financial statements at any time that such may be requested by the  
Exchange.

IMPORTANT - The following section of representations must be executed by all Applicants.

This application for approval by the Exchange is not being made in reliance upon the standing of the aforementioned organization as a  
member organization of the New York Stock Exchange, Inc. ("Exchange") or upon the Exchange's surveillance of such organization or of its  
capital position. The Applicant has made an investigation of such member organization and its partners, officers and stockholders as the  
Applicant deems necessary and appropriate under the circumstances, including an examination of the latest certified audit by:

\_\_\_\_\_  
(Name of Auditor) Dated \_\_\_\_\_

and a recent computation of net capital prepared by the member organization dated \_\_\_\_\_.

The Applicant is not relying upon the Exchange to provide any information concerning or relating to such member organization and agrees  
that the Exchange has no responsibility to disclose to the Applicant any information concerning or relating to such member organization which  
it may have now or obtain at any future time. The Applicant agrees for itself, its personal representatives, successors and assigns that neither  
the Exchange, its Special Trust Fund, nor any investor, officer, trustee, or employee of said Exchange or Fund shall be liable to the Applicant  
with respect to the Applicant's investment or interest in such member organization or with respect to any repayment of any such investment  
or interest.

IT IS UNDERSTOOD THAT THE STATEMENTS HEREIN AND IN EVERY SUPPLEMENTARY SHEET ATTACHED HERETO OR SUBMITTED  
PURSUANT TO THE REQUIREMENT OF THE APPLICATION WILL BE RELIED UPON BY THE EXCHANGE AND MAY BE VERIFIED BY  
INVESTIGATION. THE APPLICANT DECLARES THAT ALL SUCH STATEMENTS ARE TRUE, COMPLETE, CURRENT AND ACCURATE. IT IS ALSO  
RECOGNIZED THAT THE EXCHANGE RESERVES THE RIGHT TO REQUEST ADDITIONAL INFORMATION.

It is understood that if such Applicant fails or ceases to be approved as an "Approved Person," the Exchange may deprive the member  
organization of all the privileges of membership unless such steps have been taken or may be necessary to disable Applicant from its control  
relationship with the stated member organization. Moreover, Rule 311(a) provides in part .... "No such member or member organization shall  
become or remain a member organization unless all persons required to be approved are so approved and execute such agreements with  
the Exchange as the rules of the Exchange may provide.

In consideration for the receipt and review by the New York Stock Exchange, Inc. ("Exchange") of the application by the undersigned as an "Approved Person," the undersigned, by persons duly authorized thereby, undertakes and agrees to subject itself to the jurisdiction of the Exchange and to abide by such provisions of the Constitution and Rules of the Exchange as would at any time apply to an "Approved Person" as such term is defined in Article 1, Section 3(g) of the Constitution and Rules of the Exchange.

The undersigned hereby agrees to comply with the relevant provisions of the Securities Exchange Act of 1934, as amended, and the Rules and Regulations thereunder, and to furnish said Exchange with such information with respect to the undersigned's relationship and dealings with its affiliated member or member organization as the Exchange may require, to supply the Exchange with information relating to the existence of any "statutory disqualification" (as such term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended) to which the Applicant or any person associated therewith may be subject, to permit examination by the Exchange or its designee of Applicant's books and records in order to verify the accuracy of the aforesaid information, and to subject itself to and abide by Exchange disciplinary authority.

"APPLICANT REPRESENTS THAT EXCEPT AS IS SPECIFICALLY INDICATED ON THIS FORM OR ANY SUPPLEMENT THERETO, NEITHER IT NOR ANY PERSON ASSOCIATED THEREWITH IS SUBJECT TO A STATUTORY DISQUALIFICATION (SEE SECTION 3(A)(39) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED)."

Applicant undertakes and agrees that, upon request, Applicant promptly will provide the Exchange with then current and updated information (including financial statements and FOCUS reports).

Applicant covenants and agrees that the foregoing statements, warranties, representations and undertakings will continue to apply with full force and effect notwithstanding that the above stated member or member organization shall have changed its name, or form of organization, or legal status (but has retained its same SEC B/D number) unless Applicant shall have otherwise notified the Exchange, in writing.

\_\_\_\_\_  
Date By Duty Authorized Executive Officer, Senior Partner, Managing Member or equivalent

I HEREBY CERTIFY that I am the \_\_\_\_\_ of the said Applicant, and that I have full authority to make the foregoing application in its name and on its behalf.

IN WITNESS WHEREOF, the undersigned as such duly authorized person has executed this application this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (year)

\_\_\_\_\_  
Signature and Title

State of \_\_\_\_\_ County of \_\_\_\_\_ SS \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, before me personally came \_\_\_\_\_ to me known, who, being by me duly sworn, did depose and say that (s)he resides in \_\_\_\_\_, that (s)he is the duly authorized person of \_\_\_\_\_ the Applicant described herein and which executed the above instrument.

In reference to Applicant; that the signature affixed to this instrument is such signature and that it was so affixed by delegation of authority and was signed by such delegation.

NOTE: If executed outside of New York State, attach County Clerk or other appropriate official as to the authority of the Notary Public or other official taking the acknowledgment.

\_\_\_\_\_  
(Signature of Person taking Acknowledgment)

**FOR INTERNAL USE ONLY**

Comments: _____			
_____			
_____			
Form Complete <input type="checkbox"/>	CRD Check <input type="checkbox"/>	Posting Date _____	Final Approval Date _____
Coordinator Concurrence _____		Approved by: _____	
Date _____		Date of Approval Letter _____	

1. Prior to completing this application, the Applicant should be familiar with the New York Stock Exchange Rules relating to "Approved Persons" - including Rules 98, 304, and 476.
2. All information must be typed or printed legibly in ink.
3. Answer all questions: state "Not Applicable" if appropriate.
4. Answer questions fully, attaching separate signed sheets or letter of explanation, if necessary.
5. A copy of this form and all supplementary statements must be retained by the Applicant and the member organization.
6. Where the Applicant is the Approved Person of a specialist member organization, it shall file with the *Market Surveillance Division* of the Exchange, 11 Wall Street, New York, NY 10005, a duplicate signed copy of this Form AP-1.
7. File the original and two conformed copies of this application and any supplementary material with the Exchange Qualifications and Registrations Department, 20 Broad Street, New York, NY 10005.
8. The financial statements required by Item #12 above need to be submitted only if Applicant - (1) *controls* the above stated Member Organization; (2) is a *person* described in Exchange Rule 321 (subsidiaries engaged in a *securities or kindred business*) or Rule 322 (its obligations or liabilities are guaranteed, endorsed or assumed by the stated Member Organization) or (3) is a "Material Associated Person" as the term is utilized in Rule 17h-1T under the Securities Exchange Act of 1934. These materials must be submitted in the English language.
9. Please include one copy of a complete organization chart of the Applicant and its affiliates.
10. If Applicant is a registered broker/dealer, please attach a copy of the Applicant's most recent FOCUS Report - Part II or IIA.

**N.B.** This Form specifically requires that Applicant must determine whether Applicant, or any person associated therewith, is subject to a *Statutory Disqualification* – as that term is defined at Section 3(a)(39) of the Securities Exchange Act of 1934. Moreover, Exchange Rule 346(f) bars association of any person subject to a *Statutory Disqualification* with a member, member organization, approved person, etc. – unless such continued association is permitted by the Exchange. Consequently, this information is of particular relevance for the initial processing of this Application. If an applicant or any of its associated persons subsequently become subject to a *Statutory Disqualification* after initial approval, this new information must promptly be communicated to the Exchange – see Exchange Rule 351(c).

[PLEASE SEE NEXT PAGE FOR DEFINITIONS]

For purposes of this Form, the terms "*partnership*" and "*corporation*" shall include such other "essentially similar" entities as are comprehended by Exchange Rules 311(e) and the terms "partner", "officer", and "director" also include participants in or members of such "essentially similar" entities who occupy a status or perform a function similar to that of a "partner", "officer", "director" or (controlling) shareholder.

The term "*approved person*" means "a person who is not a member or an allied member of the Exchange or an employee of a member organization...who is either a person who controls a member or member organization, or is a person engaged in a securities or kindred business who is controlled by or under common control with a member or member organization." Simply put, this would include every parent entity and a sister or subsidiary entity which is engaged as a broker or dealer in securities. (NYSE Constitution, Article I, Section 3(d); Rule 304(h)).

The term "control" means "the power to direct or cause the direction of the management or policies of a person whether through ownership of securities, by contract or otherwise. A person shall be presumed to control another person if such person, directly or indirectly, has the right to vote 25% or more of the voting securities, is entitled to receive 25% or more of the net profits, or is a director, general partner or principal executive officer (or person occupying a similar status or performing similar functions) of the other person...". Generally, the presumption is not determinative where the relationship spans more than one category such as where a "person" has the right to vote 20% of the voting securities, receives a percentage of net profits and may appoint a representative to attend Board sessions. In practicality, the basic definition of "control" overrides the presumption so that, for example, the principal source of funds may, as appropriate and without more, be deemed to control. In making any determination regarding the existence or not of "control", Applicant should have regard to the concepts of "group" and of "acting in concert" under the federal securities laws (NYSE Rule 2).

The term "*engaged in a securities or kindred business*" means "transacting business generally as a "broker" or "dealer" in securities," (as such terms are defined at sections 3(a)(4) and 3(a)(5) of the Securities Exchange Act of 1934)), including but not limited to, servicing customer accounts or introducing them to another person. (This definition is not dependent upon whether the "broker" or "dealer" is registered, as such, with the Securities and Exchange Commission. On the other hand, it would not include a person who acts exclusively as an "investment adviser" or as a "futures commission merchant" and who does not otherwise act as a "broker" or "dealer" in securities. It likely would not include a registered investment company and would not presently apply to a totally inactive entity or a completely passive holding company but likely would include a foreign merchant bank.) (NYSE Rule 2)

The term "*security*", consistent with its definition at Section 3(a)(10) of the Securities Exchange Act of 1934 (and the SEC's guidance thereunder) is to be read technically, encompassing, among other instruments, investment contracts, limited partnership interests and certain derivative instruments. (NYSE Rule 3)

For these purposes, the term "*under common control*" refers to the situation where a member or member organization and any other "*person*" who is engaged in a securities or kindred business, are both controlled, directly or indirectly, by the same person(s).

The term "*person*" means "a natural person, corporation, partnership, association, joint stock company, trust, fund, or any organized group of persons whether incorporated or not." (NYSE Rule 2)

For these purposes, the term "*principal executive officer*" refers to a person who exercises senior principal executive responsibility over any of the various areas of the business of an entity. (See NYSE Rule 311(b)(5)).

The term "*foreign financial regulatory authority*" means: any (A) foreign securities authority; (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade, or foreign equivalent, or other financial activities; or (C) membership organization a function of which is to regulate participation of its members in activities listed above. (Securities Exchange Act of 1934, Section 3(a)(52))