



NYSE Amex and New York Stock Exchange

Short Form Application for Equity Membership

GENERAL INSTRUCTIONS

Please mail or deliver completed application to:

NYSE Euronext
Client Relationship Services
Attn: Elizabeth Seiffer
20 Broad Street, 10th Floor
New York, NY 10005

Phone: 212-656-2085 Email: crs@nyx.com

New member organization application fees (non-refundable):

Clearing Firm	\$20,000
Introducing Firm	\$ 7,500
Non-Public Firm	\$ 2,500

Kindly make check payable to "NYSE Market, Inc." and submit the check with your initial application.

REQUIRED INFORMATION

Please note:

Each Applicant is required to update information submitted as part of this application process that may become inaccurate or incomplete upon the submission of the application. Each Applicant shall promptly notify their FINRA Regulatory Coordinator in writing of any material adverse change in business and reflect that change in Web CRD.

Applicant Firm and Contact Details

Applicant Firm's Full Legal Name: _____

Main Business Address: _____

Mailing Address (if different): _____

Phone: _____ Fax: _____

Web Address, if any: _____

Date of Firm's FINRA Membership: _____ / _____ / _____ Firm's CRD #: _____

What is the name, address and telephone number of the person to contact regarding the membership application?

Contact Name: _____

Address _____

Job Title / Position _____

Phone: _____ Fax: _____

Email: _____

REQUIRED INFORMATION (CONTINUED)

1. Has the Applicant Firm ever operated under another name? If so, please specify.

Response:

2. If the Applicant Firm has a parent corporation, what is the name and net worth of the parent corporation? (See NYSE Rule 311). Please attach an organization chart showing all relationships.

Response:

3. Is the Applicant Firm currently a member of any other exchange?

(a) If so, please list them specifically _____

(b) If other memberships are contemplated, what are they and what are the estimated costs of acquisition? _____

(c) What source of funds will be utilized for the NYSE and any other memberships? _____

4. Please indicate the type of business the Applicant Firm intends to perform as an NYSE and NYSE Amex Equities Member Organization (please check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> NYSE / NYSE Amex Equities Floor Brokerage | <input type="checkbox"/> Other Floor Brokerage (Please state: _____) |
| <input type="checkbox"/> Non-member broker/dealer executions | <input type="checkbox"/> Engaging in business with other broker/dealers only |
| <input type="checkbox"/> Engaging in business with non-broker/dealers | <input type="checkbox"/> Proprietary trading |
| <input type="checkbox"/> Retail | <input type="checkbox"/> On Floor |
| <input type="checkbox"/> Institutions | <input type="checkbox"/> Designated Market Maker |
| <input type="checkbox"/> On Floor executions for non-broker/dealers | <input type="checkbox"/> Off Floor |
| <input type="checkbox"/> Carries customer accounts | <input type="checkbox"/> Self Clears |
| <input type="checkbox"/> Clears for others | <input type="checkbox"/> Clears on an omnibus basis through another b/d |
| <input type="checkbox"/> Clears fully-disclosed through another b/d | <input type="checkbox"/> Corporate finance |
| <input type="checkbox"/> Primary government securities dealer | <input type="checkbox"/> Equities market maker |
| <input type="checkbox"/> Options market maker | <input type="checkbox"/> Issue research reports |
| <input type="checkbox"/> Stockloan/stock borrow | <input type="checkbox"/> Repos/reverse repos financing transactions |
| <input type="checkbox"/> Joint Back Office (JBO) arrangements | <input type="checkbox"/> Underwritings (best efforts) |
| <input type="checkbox"/> Underwritings (all or none basis) | <input type="checkbox"/> Commodities |
| <input type="checkbox"/> Other (Please explain: _____) | |

REQUIRED INFORMATION (CONTINUED)

5. Does the Applicant Firm engage in "Program Trading", as defined by NYSE Rule 132B.10(b), or does it plan to do so in the future? (If the answer is "yes", See NYSE Information Memos 03-09, 07-52, 08-04 & 08-05)

Yes No

6. Does the Applicant Firm currently (or does it plan to) consolidate computations of net capital and aggregate indebtedness for any subsidiary or affiliate, pursuant to Appendix C to SEA Rule 15c3-1?

Yes No

7. Has an AP-1 application been filed for any entity deemed an approved person of the Applicant Firm? (An AP-1 application is available on the NYSE's website at www.nyse.com under "Regulation – Information Memos # 00-21", and must be filed prior to the Exchange's consideration of the Applicant Firm for membership. Natural persons must file a U-4 application via Web CRD – See NYSE Rule 304).

Yes No

Has the Applicant Firm submitted forms AP-1?

Yes No

Does the Applicant Firm have any approved persons?

Yes No

8. Does the Applicant Firm plan to purchase one or more Trading Licenses

Yes No

Please note: If you select "No", the firm will be considered a Regulated Only Member Organization of the NYSE. Regulated Only Member Organizations do not have direct connectivity to the NYSE; however they are subject to all NYSE and/or NYSE Amex rules.

9. What types of NYSE Products & Services is the Applicant Firm interested in using?

MatchPoint Trade Report Facility (TRF) Bonds NYBX

10. What is the Applicant Firm's current Designated Examining Authority (DEA)?

DEA: _____

Has the Applicant Firm been examined by its current DEA? (If the answer is "yes", please submit copies of the Applicant Firm's two most recent examination reports, together with the DEA's written response regarding any deficiencies cited in the reports.)

11. What is the Applicant Firm's current clearing entity? _____

12. Is the Applicant Firm a Futures Commission Merchant (FCM) as defined under the Commodities Exchange Act?

Yes No

13. Have all of the Applicant Firm's Compliance Officials taken and passed the mandatory Compliance Official Qualification Examination (Series 14)? (See NYSE Rules 304 & 342 Information Memo 07-51)

Yes No

If the firm answered "no", please explain.

If the Applicant Firm will be performing a Floor Based Business, please answer the following section. If the firm will be performing a non-Floor Based Business please move ahead to the Key Personnel section.

FLOOR BASED BUSINESS	
14. Does the Applicant Firm intend to accept orders on the NYSE and/or NYSE Amex equities floor over the telephone from public customers? ("Public customers" relate to non-broker/dealers, including institutional or retail customers.) (Information Memos 07-43 and 07-44).	Yes <input type="checkbox"/> No <input type="checkbox"/>
15. Has the Applicant Firm met the NYSE's requirement to establish floor commission billing procedures and retain records for six years? (See NYSE Rules 301.36(3), 353, and 440(I))	Yes <input type="checkbox"/> No <input type="checkbox"/>
16. Who is the person responsible for supervision of all floor employees of the Applicant Firm? (See NYSE Rule 342.13) Please provide that person's full contact information, name, telephone number, mailing address and email address Contact Name: _____ Mailing Address: _____ Phone: _____ Email: _____	
17. Does the Applicant Firm maintain error and investment accounts? If yes, please attach in detail and indicate the account name and number of the error and investment accounts. (An NYSE member organization may have more than one error account, but it may maintain only one error account for Floor-related errors. The Applicant must maintain a separate error account for NYSE Amex equities Floor-related errors.) (See NYSE Rules 18, 123(e), 134, 411 & 407A and Information Memos 07-20; 07-29; and 07-72). Account Name: _____ Account #: _____ Account Name _____ Account #: _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
18. Do the Applicant Firm's floor employees maintain their own personal brokerage accounts? (See NYSE Rule 407A). If so, will the applicant please attach in detail and list the account name and number of each such account under this question? Account Name: _____ Account #: _____ Account Name _____ Account #: _____	Yes <input type="checkbox"/> No <input type="checkbox"/>

KEY PERSONNEL

Please identify the key personnel that will be responsible for the business on NYSE and NYSE Amex

Chairman, CEO &/or President

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Chief Financial Officer

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Chief Compliance Officer

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Head of Technology

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Head of Operations

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

KEY PERSONNEL (CONTINUED)

Head of Trading

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Primary Contact for Trading Issues

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

Lead Floor Broker (If applicable)

Name: _____ CRD: _____
Phone: _____ Fax: _____
Email: _____

SUPPLEMENTAL INFORMATION / DOCUMENTATION

Applicant is requested to provide the following additional information:

1. A copy of the Applicant's current full Form BD
2. Copies of audited financial statements for the past three years. (See NYSE Rule 418.20)
3. If the Applicant Firm is a corporation:
 - (1) Charter or Certificate of Incorporation and Amendments (if any) which contain provisions pursuant to the following Rules:
 - a. 313.22 (provisions concerning redemption or conversion)
 - b. 313.23 (for corporations not organized under the laws of New York State)
 - (2) By-Laws 313(b)
 - (3) Specimen certificate for each class of stock authorized to be issued. Each certificate shall carry a full summary of the provisions of Rule 313.22.
 - (4) Certified List of Officers, Directors & Stockholders pursuant to Rule 311(c).
 - (5) Opinions of Counsel stating that the provisions of the following rules, where applicable, have been made legally effective:
 - a. 313(d)
 - b. 313.20
 - c. 313.23
 - (6) Subordinated Capital - Any loans which are to qualify for inclusion in the Applicant Firm's Net Capital must conform to Appendix D of SEA Rule 15c3-1.
4. If the Applicant Firm is a partnership:
 - (1) Partnership Agreement and all Amendments (if any) which contain provisions pursuant to the following Rules:
 - a. 313.11
 - b. 326 - if agreement has stated termination date.
 - (2) Certified List of general partners, Exchange members, corporate general partners and limited partners.
 - (3) List of affiliated entities (both corporate and partnership in form).
 - (4) Opinion of Counsel stating that the provisions of Rule 313(d), where applicable, have been made legally effective.
 - (5) Subordinated Capital - Any loans which are to qualify for inclusion in the firm's Net Capital must conform to Appendix D of SEA Rule 15c3-1.
5. If the Applicant Firm is a limited liability company ("LLC"):
 - (1) Operating Agreement for the limited liability company must include language from the following NYSE Rules (sample language included in the accompanying forms package)(See Information Memo 94-49):
 - a. Rule 313.11 "Lock in Language"
 - b. Rule 313.23 "Dividend Restriction Provision"
 - c. Rule 326 "Termination Language"
 - (2) State filing certificate.
 - (3) Certified lists showing current members, officers and directors and/or managing members, and approved persons of the LLC.
 - (4) Opinion of counsel pursuant to Rules 313(d) and 313.20.
 - (5) List of subordinated loans which are to qualify for inclusion in the firm's Net Capital. They must conform to Appendix D of SEA Rule 15c3-1.
 - (6) Statement showing the dollar value of the capital contributions as of the date of this application.

SUPPLEMENTAL INFORMATION / DOCUMENTATION (CONTINUED)

6. Please include a statement on company letterhead stating the following:

- (1) That the Applicant Firm will abide by the provisions of the New York Stock Exchange and NYSE Amex Equities Rules and the Securities and Exchange Act of 1934 and rules thereunder, as presently constituted, as may, from time to time, be amended or adopted.
- (2) That Section 11(a)(1) of the Securities and Exchange Act of 1934 and Rule 90 of the NYSE and NYSE Amex Equities Rules have been read and understood, and that none of the applicant's intended business activities are prohibited under these provisions.
- (3) That NYSE Rule 2 and 304, relating to the registration and regulation of Approved Persons, will be complied with.
- (4) That the appropriate staff members have read and understood the Exchange's information memos available on the NYSE web site at www.nyse.com/infomemos.

7. Written Supervisory Procedures (WSPs) need to be reviewed prior to acceptance of Membership.

Applicants should also be prepared to provide such other reasonable information with respect to the applicant as FINRA, the NYSE, or NYSE Amex may require.

I certify that the foregoing statements made by me are true.

Firm Name: _____

By: _____

Authorized Officer: _____

Title: _____

FURTHER INFORMATION AND RESOURCES

Rules & Interpretations:

<http://www.nyse.com/rulesandinterpretations>

NYSE Rules:

<http://www.nyse.com/nyserules>

NYSE Amex Rules:

<http://www.nyse.com/nyseamexreg>

NYSE Rule Changes:

<http://www.nyse.com/nyserulechange>

Rule Filings:

<http://www.nyse.com/rulefilings>

NYSE Rule Interpretations:

<http://www.nyse.com/nyseruleinterpretations>

NYSE Information Memos :

<http://www.nyse.com/infomemos>

NYSE and NYSE Amex Membership:

<http://www.nyse.com/nysemembership>

FORMS INDEX

New York Stock Exchange and NYSE Amex New Firms Application

- Designation of Accountant

Corporate Governance Document Submissions

- Rule 313(d) – Opinion of Counsel
- Rule 313.11 – Lock-In Language
- Rule 313.20 – Opinion of Counsel
- Rule 313.22 – Redemption or Conversion
- Rule 313.23 – Dividend Restriction
- Rule 326 – Termination Language

Please note that the above forms may not incorporate all forms necessary to complete this application. Please determine which forms are applicable to your submission and note those that must be completed by all applicants. If you have any questions, please contact:

**Diana Gregory
FINRA**

Diana.gregory@finra.org

646-315-8476

Client Relationship Services

NYSE Euronext

crs@nyx.com

212-656-2085

Designation of Accountant
Notice Pursuant to Rule 17a-5(f)(2)

1. Broker or Dealer

Contact Name: _____
Address _____
Telephone Number _____
Email _____

2. Accounting Firm

Contact Name: _____
Address _____
Telephone Number _____
Email _____

3. Audit date covered by the Agreement

4. The contractual commitment to conduct the broker's or dealer's annual audit. (check one)

- is for the annual audit during the fiscal year _____
- is of a continuing nature, providing for successive yearly audits.

Signature: _____ Signature: _____

Title: _____ Title: _____

Date: _____ Date: _____

Form of Opinion Under Rule 313(d) For Offering Not Registered Under the Securities Act of 1933

Address to: New York Stock Exchange, LLC
20 Broad Street
New York, NY 10005

We have acted as counsel for [member organization] in connection with the offering and sale by [member organization] of [describe securities] (the "Securities") for [dollar value] to [describe offerees and purchasers] for the purpose of raising capital under Rules 325 and 326 of the New York Stock Exchange, LLC. For the purpose of complying with your Rule 313(d), [member organization] has requested us to furnish you with our opinion with respect to the applicability of the registration requirements of the Securities Act of 1933, as amended (the "Act"), to such offers and sales.

As such counsel, we are familiar with the action taken by [member organization] in connection with the above mentioned offers and sales. We have examined such corporate records and other documents, including documents executed by all persons to whom [member organization] has sold the securities, as we have deemed necessary for the opinions hereinafter expressed and have considered other transactions pursuant to which [member organization] has raised capital in the past, or expects to do so in the future, the disclosure of material information regarding [member organization] to the offerees and purchasers and their representations by the purchasers as to their intention to hold the securities for investment and not with a view to the distribution thereof.

Based upon the foregoing, and having regard to legal considerations to which we deem relevant, we are of the opinion that the above mentioned offers and sales of the securities by [member organization] did not involve any public offering of securities within the meaning of Section 4(2) of the Act, and accordingly the registration provisions of the Act are inapplicable to such transaction.

In respect of those jurisdictions the "blue sky" laws of which we consider applicable to the above transactions, we have examined such laws and are of the view that no action need be taken by [member organization] in respect of such transactions under such laws, except (specify necessary actions, if any and state that they have been accomplished). This statement is based upon an examination of such laws and of the published rules and regulations (if any) of the authorities administering such laws, as reported in standard compilations and communications with such authorities in certain instances, and our statements are subject to the broad discretionary powers of the authorities administering such laws, authorizing them, among other things, to withdraw exemptions accorded by statute, to impose additional requirements, to refuse registrations and to issue stop orders.

Language to be used when a rule 313(d) opinion restricts
the use of the opinion solely to the NYSE

This opinion is furnished by us as counsel to the Company, is solely for your benefit, and may not be relied upon by, or delivered or quoted to any other person without our prior written consent; provided, however, that nothing contained herein shall prohibit you or any regulatory or self regulatory authority from using this opinion in connection with or arising out of its regulatory or self-regulatory activities.

Rule 313.11 Lock-In Language For Firm's Subject to SEC Rule 15c3-1

Notwithstanding any provision to the contrary contained herein, without the prior written approval of the New York Stock Exchange, LLC. (Exchange), the capital contribution of any partner may not be withdrawn on less than six months written notice, given no sooner than six months after such contribution was first made.

Such capital contribution may not be withdrawn nor may any unsecured loan or advance be made by the firm to a partner or employee at any time when such withdrawal, loan or advance would be prohibited by the provisions of any rule or regulation of the Exchange or the Securities and Exchange Commission (SEC) to which the firm is subject, including, without limitation, the provisions of SEC Rule 15c3-1.

Rule 313.20 Opinion of Counsel

There shall also be submitted an opinion of counsel in form and substance satisfactory to the Exchange stating, among other things, that the company is duly organized and existing and that the restrictions and provisions required by the Exchange on the transfer, issuance, conversion and redemption of its limited liability company interests have been made legally effective.

Rule 313.22 Provision concerning Redemption or Conversion

Each certificate of incorporation of a member corporation shall contain provisions authorizing the corporation to redeem or convert to a fixed income security acceptable to the New York Stock Exchange, LLC. (Exchange) for all or any part of the outstanding shares of voting stock of such member corporation owned by any person required to be approved by the Exchange as a member or approved person who fails or ceases to be so approved as may be necessary to reduce such party's ownership of voting stock in the member corporation below that level which enables such party to exercise controlling influence over the management or policies of such member corporation.

Rule 313.23 Provision concerning Dividend Restriction

No dividend shall be declared or paid which shall impair the capital of the corporation nor shall any distribution of assets be made to any stockholder unless the value of the assets of the corporation remaining after such payment or distribution is at least equal to the aggregate of its debts and liabilities, including capital.

Rule 326 Termination Language

In order for a Limited Liability Company (LLC) or a Partnership to avoid having its capital considered as a scheduled withdrawal under Rule 326 during the six month period prior to a termination of the agreement the following language must be included in the agreement:

“Notwithstanding anything to the contrary herein contained, in the event of the termination of the [LLC or Partnership] on the expiration of the term of this agreement, or any dissolution of the [LLC or Partnership], each member agrees that if withdrawal of its capital on any such termination would cause:

1. the limited liability company’s ‘Aggregate Indebtedness’ to exceed the percentages specified in Rules 326(a) and 326(b) of the Rules of the New York Stock Exchange, LLC.; or
2. the limited liability company’s ‘Alternative Net Capital Requirement Percentage’ under SEC Rule 15c3-1 to fall below the percentages specified in Rules 326(a) and 326(b) of the New York Stock Exchange, LLC. during the six months immediately preceding the date of termination;

such withdrawal of capital may be postponed for a period of up to six (6) months of the date of termination, as the members may deem necessary to ensure compliance with said rules; and any such capital so retained by the [LLC or Partnership] after the date of termination shall continue to be subject to all debts and obligations of the [LLC or Partnership].”