

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. * SR 2026 - * 17

Amendment No. (req. for Amendments *)

Filing by NYSE American LLC

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * ☒	Amendment * ☐	Withdrawal ☐	Section 19(b)(2) * ☒	Section 19(b)(3)(A) * ☐	Section 19(b)(3)(B) * ☐
--	---	--	---	---	---

Pilot ☐	Extension of Time Period for Commission Action * ☐	Date Expires *
-----------------------------------	--	--

Rule

☐ 19b-4(f)(1)	☐ 19b-4(f)(4)
☐ 19b-4(f)(2)	☐ 19b-4(f)(5)
☐ 19b-4(f)(3)	☐ 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) *

☐

Section 806(e)(2) *

☐

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 3C(b)(2) *

☐

Exhibit 2 Sent As Paper Document

☐

Exhibit 3 Sent As Paper Document

☐

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposal to amend Section 1003 of the NYSE American Company Guide

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name *	Patrick	Last Name *	Troy
Title *	Associate General Counsel, NYSE Group Inc.		
E-mail *	patrick.troy@nyse.com		
Telephone *	(212) 656-4522	Fax	(212) 656-8101

Signature

Pursuant to the requirements of the Securities Exchange of 1934, NYSE American LLC has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date 03/06/2026

(Title *)

By David De Gregorio

Associate General Counsel

(Name *)

David De
Gregorio

Digitally signed by David De
Gregorio
Date: 2026.03.06 16:40:58
-05'00'

NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

Form 19b-4 Information *

Add Remove View

NYSE American Market Cap 19b-4.do

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

Ex. 1 NYSE American Market Cap.do

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2- Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

☐ Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

☐ Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

NYSE American Market Cap - Exhibit 5

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

- (a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² NYSE American LLC (“NYSE American” or the “Exchange”) proposes to amend Section 1003 of the NYSE American Company Guide (the “Company Guide”) to establish that an issuer must maintain a certain market capitalization in order to remain listed on the Exchange.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1 and the text of the proposed rule change is attached as Exhibit 5.

- (b) The Exchange does not believe that the proposed rule change would have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.
- (c) Not applicable.

2. Procedures of the Self-Regulatory Organization

- (a) Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange's governing documents. Therefore, the Exchange's internal procedures with respect to the proposed rule change are complete.
- (b) The person on the Exchange staff prepared to respond to questions and comments on the proposed rule change is:

Patrick Troy
Associate General Counsel
NYSE Group, Inc.
(212) 656-4522

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

- (a) Purpose

Section 1003 of the Company Guide sets forth minimum quantitative and qualitative continued listing standards for securities listed on the Exchange. Issuers of common stock are required to maintain certain quantitative minimum

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

standards related to stockholders' equity³, publicly held shares⁴, public shareholders⁵ and aggregate market value of publicly held shares.⁶ In addition, Section 1003 also sets forth qualitative continued listing standards related to, among other things, operations contrary to public interest⁷ and reduction of operations.⁸

While the Exchange believes that its existing rules provide meaningful assurance that only financially sound and quality issuers remain listed on the Exchange, it has noticed a recent increase in companies that have a very small market capitalization. The Exchange believes that an issuer having a small market capitalization is potentially susceptible to manipulation and more likely to experience trading volatility in its shares because, at smaller sizes, less capital is required to undertake manipulative trading activity. As such, the Exchange now proposes to amend Section 1003 to specify that an issuer must maintain a certain market capitalization in order to remain listed on the Exchange.

Minimum Market Capitalization

Section 1003(b)(i) of the Company Guide enumerates circumstances where a class of common stock has sufficiently limited distribution of shares so as to warrant suspension and delisting. While reduced value of publicly held shares is grounds for suspension and delisting⁹, Section 1003(b)(i) does not contain a minimum market capitalization requirement. The Exchange now proposes to adopt new Section 1003(b)(i)(D) to specify that an issuer's class of common stock will be subject to immediate suspension and delisting if it has an average market capitalization over a consecutive 30 trading-day period of less than \$5,000,000.¹⁰ The Exchange further proposes that an issuer falling below this standard will not

³ See Section 1003(a) of the Company Guide.

⁴ See Section 1003(b)(i)(A) of the Company Guide.

⁵ See Section 1003(b)(i)(B) of the Company Guide.

⁶ See Section 1003(b)(i)(C) of the Company Guide.

⁷ See Section 1003(f)(iii) of the Company Guide.

⁸ See Section 1003(c) of the Company Guide.

⁹ Section 1003(b)(i)(C) states that a class of common stock will be subject to suspension and delisting if its aggregate market value of shares publicly held is less than \$1,000,000 for more than 90 consecutive days.

¹⁰ The footnote to Section 1003 specifies how a company's market capitalization is calculated for purposes of the requirements contained in Section 1003. The Exchange notes that the New York Stock Exchange ("NYSE") has a comparable requirement contained in Section 802.01B of the NYSE Listed Company Manual where it will delist a security that is determined to have average global market capitalization over a consecutive 30 trading-day period of less than \$15,000,000. Given that issuers listed on the Exchange tend to be smaller than those listed on the NYSE, the Exchange believes it is appropriate to establish a lower minimum market capitalization threshold of \$5,000,000.

be eligible to submit a compliance plan pursuant to Section 1009 of the Company Guide.

The Exchange believes it is appropriate to adopt a minimum market capitalization standard for continued listing because, in its experience, a company with a sustained market capitalization below \$5,000,000 is likely to be financially distressed and is increasingly susceptible to manipulation due to its small size. In the Exchange's experience, having a market capitalization below \$5,000,000 is frequently a leading indicator that a company has other financial concerns that often require a substantial amount of regulatory oversight. Accordingly, the Exchange does not believe that a company fitting this profile is appropriate for continued listing on the Exchange. The Exchange proposes to specify that a company subject to suspension and delisting for falling below proposed Section 1003(b)(i)(D) will not be eligible to follow the procedures to regain compliance set forth in Section 1009 of the Company Guide, but notes that all issuers retain the right to appeal an Exchange delisting decision. In the Exchange's experience, a company trading at a sustained market capitalization below \$5,000,000 is unlikely to regain financial stability and it is therefore appropriate to subject it to immediate suspension and delisting.

The Exchange proposes that the aforementioned minimum market capitalization standard would become effective immediately upon Commission approval of this proposal.

The Exchange proposes to amend Section 1009 of the Company Guide to add the proposed rule in Section 1003(b)(i)(D) to the list of continued listing standards for which noncompliance does not entitle an issuer to a compliance period.

(b) Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act") generally¹¹ and furthers the objectives of Section 6(b)(5) of the Act¹² in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general to protect investors and the public interest.

In particular, the Exchange believes that establishing a minimum market capitalization for securities listed on the Exchange is designed to protect investors and the public interest and to remove impediments to and perfect the mechanism of a free and open market and a national market system because the Exchange believes that companies with a small market capitalization are more susceptible to trading volatility and market manipulation in their shares. By adopting clear standards that prohibit such companies from remaining listed on

¹¹ 15 U.S.C. 78f(b).

¹² 15 U.S.C. 78f(b)(5).

the Exchange, the Exchange is therefore protecting investors and the public interest.

The Exchange has observed that the challenges facing companies with market capitalizations below \$5 million generally are not temporary and therefore immediate suspension from trading is warranted as a compliance period is unlikely to provide a sustained path to regaining compliance with Exchange rules. Further, a market capitalization below \$5 million can be a leading indicator of other financial concerns that often require substantial regulatory oversight from the Exchange.

The Exchange believes it is appropriate to amend Section 1009 to state that noncompliance with Section 1003(b)(i)(D) will not entitle an issuer to a compliance period. The Exchange believes it is consistent with Section 6(b)(5) of the Act to make this explicit statement so that listed issuers are on notice of the consequences of certain instances of noncompliance.

The Exchange believes that the proposed amendments are consistent with Section 6(b)(7) of the Act¹³ in that they provide a fair procedure for disciplining an issuer seeking access to Exchange listing services. In this regard, the Exchange notes that noncompliance with the proposed rules may accelerate an issuer's suspension and delisting, but any such issuer nonetheless retains the right to appeal the Exchange's determination.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange notes that the proposed amendment would establish a minimum market capitalization for issuers listed on the Exchange. The Exchange believes that issuers with a very small market capitalization are more likely to experience trading volatility and potentially be the subject of manipulation in their shares. The Exchange believes it is appropriate to address these concerns with the adoption of clear continued listing standards. The Exchange does not believe its proposed rules would impose any burden on competition as all exchanges that list equity securities maintain a set of continued listing standards appropriate for companies listed on their respective exchange.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

6. Extension of Time Period for Commission Action

¹³

15 U.S.C. 78f(b)(7).

The Exchange does not consent at this time to an extension of any time period for Commission action.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

Not applicable.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

Exhibit 1 – Form of Notice of Proposed Rule Change for Federal Register

Exhibit 5 – Proposed Rule Text

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-NYSEAMER-2026-17)

[Date]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing of Proposed Change to Amend Section 1003 of the NYSE American Company Guide

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (“Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on March 6, 2026, NYSE American LLC (“NYSE American” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Section 1003 of the NYSE American Company Guide (the “Company Guide”) to establish that an issuer must maintain a certain market capitalization in order to remain listed on the Exchange. The proposed rule change is available on the Exchange’s website at www.nyse.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

Section 1003 of the Company Guide sets forth minimum quantitative and qualitative continued listing standards for securities listed on the Exchange. Issuers of common stock are required to maintain certain quantitative minimum standards related to stockholders' equity⁴, publicly held shares⁵, public shareholders⁶ and aggregate market value of publicly held shares.⁷ In addition, Section 1003 also sets forth qualitative continued listing standards related to, among other things, operations contrary to public interest⁸ and reduction of operations.⁹

While the Exchange believes that its existing rules provide meaningful assurance that only financially sound and quality issuers remain listed on the Exchange, it has noticed a recent increase in companies that have a very small market capitalization. The Exchange believes that an issuer having a small market capitalization is potentially susceptible to manipulation and more likely to experience trading volatility in its shares because, at smaller sizes, less capital is required to undertake manipulative trading activity. As such, the Exchange now proposes to

⁴ See Section 1003(a) of the Company Guide.

⁵ See Section 1003(b)(i)(A) of the Company Guide.

⁶ See Section 1003(b)(i)(B) of the Company Guide.

⁷ See Section 1003(b)(i)(C) of the Company Guide.

⁸ See Section 1003(f)(iii) of the Company Guide.

⁹ See Section 1003(c) of the Company Guide.

amend Section 1003 to specify that an issuer must maintain a certain market capitalization in order to remain listed on the Exchange.

Minimum Market Capitalization

Section 1003(b)(i) of the Company Guide enumerates circumstances where a class of common stock has sufficiently limited distribution of shares so as to warrant suspension and delisting. While reduced value of publicly held shares is grounds for suspension and delisting¹⁰, Section 1003(b)(i) does not contain a minimum market capitalization requirement. The Exchange now proposes to adopt new Section 1003(b)(i)(D) to specify that an issuer's class of common stock will be subject to immediate suspension and delisting if it has an average market capitalization over a consecutive 30 trading-day period of less than \$5,000,000.¹¹ The Exchange further proposes that an issuer falling below this standard will not be eligible to submit a compliance plan pursuant to Section 1009 of the Company Guide.

The Exchange believes it is appropriate to adopt a minimum market capitalization standard for continued listing because, in its experience, a company with a sustained market capitalization below \$5,000,000 is likely to be financially distressed and is increasingly susceptible to manipulation due to its small size. In the Exchange's experience, having a market capitalization below \$5,000,000 is frequently a leading indicator that a company has other financial concerns that often require a substantial amount of regulatory oversight. Accordingly,

¹⁰ Section 1003(b)(i)(C) states that a class of common stock will be subject to suspension and delisting if its aggregate market value of shares publicly held is less than \$1,000,000 for more than 90 consecutive days.

¹¹ The footnote to Section 1003 specifies how a company's market capitalization is calculated for purposes of the requirements contained in Section 1003. The Exchange notes that the New York Stock Exchange ("NYSE") has a comparable requirement contained in Section 802.01B of the NYSE Listed Company Manual where it will delist a security that is determined to have average global market capitalization over a consecutive 30 trading-day period of less than \$15,000,000. Given that issuers listed on the Exchange tend to be smaller than those listed on the NYSE, the Exchange believes it is appropriate to establish a lower minimum market capitalization threshold of \$5,000,000.

the Exchange does not believe that a company fitting this profile is appropriate for continued listing on the Exchange. The Exchange proposes to specify that a company subject to suspension and delisting for falling below proposed Section 1003(b)(i)(D) will not be eligible to follow the procedures to regain compliance set forth in Section 1009 of the Company Guide, but notes that all issuers retain the right to appeal an Exchange delisting decision. In the Exchange's experience, a company trading at a sustained market capitalization below \$5,000,000 is unlikely to regain financial stability and it is therefore appropriate to subject it to immediate suspension and delisting.

The Exchange proposes that the aforementioned minimum market capitalization standard would become effective immediately upon Commission approval of this proposal.

The Exchange proposes to amend Section 1009 of the Company Guide to add the proposed rule in Section 1003(b)(i)(D) to the list of continued listing standards for which noncompliance does not entitle an issuer to a compliance period.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act") generally¹² and furthers the objectives of Section 6(b)(5) of the Act¹³ in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general to protect investors and the public interest.

In particular, the Exchange believes that establishing a minimum market capitalization for securities listed on the Exchange is designed to protect investors and the public interest and

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

to remove impediments to and perfect the mechanism of a free and open market and a national market system because the Exchange believes that companies with a small market capitalization are more susceptible to trading volatility and market manipulation in their shares. By adopting clear standards that prohibit such companies from remaining listed on the Exchange, the Exchange is therefore protecting investors and the public interest.

The Exchange has observed that the challenges facing companies with market capitalizations below \$5 million generally are not temporary and therefore immediate suspension from trading is warranted as a compliance period is unlikely to provide a sustained path to regaining compliance with Exchange rules. Further, a market capitalization below \$5 million can be a leading indicator of other financial concerns that often require substantial regulatory oversight from the Exchange.

The Exchange believes it is appropriate to amend Section 1009 to state that noncompliance with Section 1003(b)(i)(D) will not entitle an issuer to a compliance period. The Exchange believes it is consistent with Section 6(b)(5) of the Act to make this explicit statement so that listed issuers are on notice of the consequences of certain instances of noncompliance.

The Exchange believes that the proposed amendments are consistent with Section 6(b)(7) of the Act¹⁴ in that they provide a fair procedure for disciplining an issuer seeking access to Exchange listing services. In this regard, the Exchange notes that noncompliance with the proposed rules may accelerate an issuer's suspension and delisting, but any such issuer nonetheless retains the right to appeal the Exchange's determination.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on

¹⁴ 15 U.S.C. 78f(b)(7).

competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange notes that the proposed amendment would establish a minimum market capitalization for issuers listed on the Exchange. The Exchange believes that issuers with a very small market capitalization are more likely to experience trading volatility and potentially be the subject of manipulation in their shares. The Exchange believes it is appropriate to address these concerns with the adoption of clear continued listing standards. The Exchange does not believe its proposed rules would impose any burden on competition as all exchanges that list equity securities maintain a set of continued listing standards appropriate for companies listed on their respective exchange.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the Federal Register or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-NYSEAMER-2026-17 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-NYSEAMER-2026-17. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>).

Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR-NYSEAMER-2026-17 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

¹⁵ 17 CFR 200.30-3(a)(12).

Sherry R. Haywood,

Assistant Secretary.

EXHIBIT 5

Added text underlined;
Deleted text in [brackets].

NYSE American Company Guide

* * * * *

Sec. 1003. Application of Policies

* * * * *

(b) *Limited Distribution—Reduced Market Value*—The Exchange will normally consider suspending dealings in, or removing from the list, a security when any one or more of the following conditions exist:

(i) *common stock*:

- (A) if the number of shares publicly held (exclusive of holdings of officers, directors, controlling shareholders or other family or concentrated holdings) is less than 200,000; [or]
- (B) if the total number of public shareholders is less than 300; [or]
- (C) if the aggregate market value of shares publicly held is less than \$1,000,000 for more than 90 consecutive days[.]; or
- (D) if an issuer is determined to have average market capitalization over a consecutive 30 trading-day period of less than \$5,000,000. An issuer is not eligible to follow the procedures outlined Section 1009 with respect to this criteria and will be subject to immediate suspension and delisting in accordance with the procedures set forth in Section 1010.

* * * * *

Sec. 1009. Continued Listing Evaluation and Follow-Up

(a) The following procedures shall be applied by the Exchange staff to companies identified as being below the Exchange's continued listing policies and standards. Notwithstanding such procedures, when necessary or appropriate:

- i. the Exchange staff may issue a Warning Letter to a company with respect to a minor violation of the Exchange's corporate governance or shareholder protection requirements

- (other than violations of the requirements pursuant to Rule 10A-3 under the Securities Exchange Act of 1934); or
- ii. for the protection of investors, the Exchange may immediately suspend trading in any security, and make application to the SEC to delist the security and/or the Exchange staff may truncate the procedures specified in this Section.

This Section 1009 is not applicable to events of non-compliance with Sections 1003(b)(i)(D), 1003(h) (“Noncompliance with Section 811 (Erroneously Awarded Compensation)”) or 1007 (“SEC Annual and Quarterly Report Timely Filing Criteria”).

* * * * *