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Direct Listings by Companies Gain Momentum

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The path to direct listings by companies is getting easier. On Wednesday, the SEC approved the NYSE's rule change that will permit companies to raise capital in a direct listing. Prior to this change, the NYSE only permitted sales by selling shareholders in a direct listing. This week the Nasdaq filed a similar rule change proposal with the SEC that would also allow companies to sell newly issued primary shares in a direct listing on the Nasdaq Global Select Market.

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