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NYSE Files Revised Direct Listing Proposal

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Yesterday, the NYSE filed a revised direct listing proposal which follows on the heels of last week's rejection by the SEC of its prior direct listing rule proposal. The new rule proposal is substantially similar to the prior one but lowers the market value requirement for direct listings. The new rule, if approved by the SEC, may facilitate more direct listings.

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If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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