

NYSE Issues New Proposal on Direct Listings

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On June 22nd, the New York Stock Exchange (NYSE) filed a proposed rule change with the Securities and Exchange Commission that would permit companies to raise capital in a direct listing. The latest iteration of the NYSE's rule proposal is similar to its prior attempts to allow companies to raise funds in a direct listing, but it provides more detail around the auction mechanics and eliminates some of the previously proposed flexibility.

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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