
SEC Approves More Stringent Exchange Listing Rules for Reverse Merger Companies

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On November 8, 2011, the Securities and Exchange Commission (the "SEC") approved additional exchange listing requirements for companies that use a reverse merger transaction as a means to becoming an exchange listed company (referred to as "Reverse Merger Companies"). The rules were proposed by the New York Stock Exchange LLC ("NYSE"), the NYSE Amex LLC ("NYSE Amex") and The NASDAQ Stock Market ("Nasdaq," and together with the NYSE and NYSE Amex, the "Exchanges").

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