

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of \* 23

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

File No. \* SR 2024 - \* 010

Amendment No. (req. for Amendments \*)

Filing by The Nasdaq Stock Market LLC

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

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
--	---	--	--	--	---

Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>
-----------------------------------	--	--

Rule

<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)
<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)
<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 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 \*).

A proposal to clarify its listing standards related to notification and disclosure of reverse stock splits.

**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 \* Amma Last Name \* Anaman

Title \* Senior Associate General Counsel

E-mail \* amma.anaman@nasdaq.com

Telephone \* (301) 978-8011 Fax


**Signature**

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

Date 03/01/2024 (Title \*)

By John Zecca EVP and Chief Legal Officer  
(Name \*)

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.



Date: 2024.03.01  
15:44:51 -05'00'

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

SR-NASDAQ-2024-010 19b-4.docx

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

SR-NASDAQ-2024-010 Exhibit 1.docx

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

SR-NASDAQ-2024-010 Exhibit 3.pdf

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

SR-NASDAQ-2024-010 Exhibit 5.docx

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) The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposal to clarify its listing standards related to notification and disclosure of reverse stock splits.

A notice of the proposed rule change for publication in the Federal Register is attached as Exhibit 1. A proposed Company Event Notification Form is attached as Exhibit 3 and the text of the proposed rule change is attached as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors (the “Board”). Exchange staff will advise the Board of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to:

Amma Anaman  
Senior Associate General Counsel  
(301) 978-8011

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

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

a. Purpose

On June 21, 2023, Nasdaq filed with the Commission a proposed rule change related to notification and disclosure of reverse stock splits.<sup>3</sup> On November 1, 2023, the Commission approved the proposed rule changes.<sup>4</sup> Nasdaq is proposing to amend Rule IM-5250-3 without changing the substance of the rule. Nasdaq also is proposing an additional change to the Company Event Notification Form to further clarify the requirement for companies to submit a complete form.

Nasdaq Rule 5250(e)(7) already provides that if a company takes legal action to effect a reverse stock split notwithstanding its failure to timely satisfy the requirements of Rules 5250(b)(4) and (e)(7), or provides incomplete or inaccurate information about the timing or ratio of the reverse stock split in its public disclosure, Nasdaq will halt the stock in accordance with the procedure set forth in Equity 4, Rule 4120(a)(1).<sup>5</sup> Nasdaq IM-5250-3 contains similar language, but does not specifically reference the halt authority in Equity 4, Rule 4120(a)(1). Nasdaq now proposes to clarify in IM-5250-3 by including a reference to the halt procedure set forth in Equity 4, Rule 4120(a)(1).

Nasdaq is also attaching an updated Company Event Notification Form as Exhibit 3 to the rule filing. Based on Nasdaq’s experience to date with company filings

---

<sup>3</sup> See Securities Exchange Act Release No. 98014 (July 28, 2023), 88 FR 51376 (August 3, 2023).

<sup>4</sup> See Securities Exchange Act Release No. 98843 (November 1, 2023), 88 FR 76867 (November 7, 2023).

<sup>5</sup> Equity 4, Rule 4120(a)(1) provides Nasdaq with the authority to halt trading to permit the dissemination of material news under Equity 4, Rule 4120(a)(1). Equity 4, 4120(a)(14) provides Nasdaq with the authority to halt trading of a security for which Nasdaq is the Primary Listing Market before the end of Post-Market Hours on the day immediately before the market effective date of a reverse stock split.

under the rule, Nasdaq is making changes to the form to clarify that the company must have already obtained a new CUSIP number and that CUSIP number must be made eligible by DTC before the submission of the form. Nasdaq also is making minor wording changes to clarify that shareholder approval must be obtained (as opposed to be planned) before the form can be submitted, similar to other dates collected on the form such as the date that DTC made the new CUSIP eligible.<sup>6</sup> These changes are consistent with the existing requirements of Rule 5250(e)(7), which requires the company to submit a complete Company Event Notification Form no later than 12:00 p.m. ET five (5) business days prior to the proposed market effective date, and which provides that Nasdaq will not process a reverse stock split unless all information required by the form is timely provided.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,<sup>7</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>8</sup> 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, by eliminating potential confusion and enhancing clarity and transparency in its rules. The proposal is consistent with the Exchange's original proposal, as approved by the Commission, and does not have any substantive effect on IM-5250-3.

---

<sup>6</sup> We are also making some minor typographical edits in the Corporate Events Notification Form, that do not change the substance of the rule.

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(5).

The proposal intends to clarify that Nasdaq will use its material news halt under Equity 4, Rule 4120(a)(1) to halt trading in the security of any issuer that effects a reverse stock split without meeting the requirements set forth in Rules 5250(b)(4) and (e)(7). Nasdaq believes that this will help promote clarity, transparency and consistency for market participants and companies.

The proposal also intends to clarify on the Company Event Notification Form that a company must file a complete Company Event Notification Form no later than 12:00 p.m. ET five (5) business days prior to the proposed market effective date, and such submission must include all the relevant information required by the form. Nasdaq believes that these changes will memorialize changes to our current process and better reflect the original intent of the rule, which will in turn help promote clarity, transparency and consistency for companies submitting the form.

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 not necessary or appropriate in furtherance of the purposes of the Act. The proposed change is designed to more clearly describe the current operation and original intent of an existing rule and related Company Event Notification Form, without changing its substance and, therefore, Nasdaq believes that the proposed change will not impose a burden on competition.

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

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)<sup>9</sup> of the Act and Rule 19b-4(f)(6) thereunder<sup>10</sup> in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.

Nasdaq believes that the proposed rule change does not significantly affect the protection of investors or the public interest because the proposal is designed to promote fair and orderly markets by clarifying that Nasdaq will use its material news halt under Equity 4, Rule 4120(a)(1) to halt trading in the security of any issuer that effects a reverse stock split without meeting the requirements set forth in Rules 5250(b)(4) and (e)(7). Nasdaq also proposes to modify the Company Event Notification Form to clarify that the submission must include all relevant information required by the form and a draft of the disclosure required by Rule 5250(b)(4). Nasdaq believes that these changes will help promote clarity, transparency and consistency for market participants and companies, thus eliminating potential confusion. The proposal is consistent with the Exchange's original proposal, as approved by the Commission, and does not have any substantive effect on the rule.

---

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>10</sup> 17 CFR 240.19b-4(f)(6).

Nasdaq further believes that the change does not impose any significant burden on competition because the change does not impact the ability of any issuer, market participant or trading venue to compete, but rather is intended to clarify existing rule language.

Furthermore, Rule 19b-4(f)(6)(iii)<sup>11</sup> requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay contained in Rule 19b-4(f)(6)(iii) so that IM-5250-3 may be amended to reflect the Exchange's original intent and reduce potential confusion for companies and investors.

---

<sup>11</sup> 17 CFR 240.19b-4(f)(6)(iii).



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

1. Notice of Proposed Rule Change for publication in the Federal Register.
3. Company Event Notification Form.
5. Text of the proposed rule change.

**EXHIBIT 1**

SECURITIES AND EXCHANGE COMMISSION  
(Release No. \_\_\_\_\_ ; File No. SR-NASDAQ-2024-010)

March \_\_, 2024

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Clarify Its Listing Standards Related to Notification and Disclosure of Reverse Stock Splits

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 1, 2024, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. 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 clarify its listing standards related to notification and disclosure of reverse stock splits.

The text of the proposed rule change is available on the Exchange’s Website at <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

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 Exchange included statements 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 these 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 aspects of such statements.

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

1. Purpose

On June 21, 2023, Nasdaq filed with the Commission a proposed rule change related to notification and disclosure of reverse stock splits.<sup>3</sup> On November 1, 2023, the Commission approved the proposed rule changes.<sup>4</sup> Nasdaq is proposing to amend Rule IM-5250-3 without changing the substance of the rule. Nasdaq also is proposing an additional change to the Company Event Notification Form to further clarify the requirement for companies to submit a complete form.

Nasdaq Rule 5250(e)(7) already provides that if a company takes legal action to effect a reverse stock split notwithstanding its failure to timely satisfy the requirements of Rules 5250(b)(4) and (e)(7), or provides incomplete or inaccurate information about the timing or ratio of the reverse stock split in its public disclosure, Nasdaq will halt the stock in accordance with the procedure set forth in Equity 4, Rule 4120(a)(1).<sup>5</sup> Nasdaq IM-

---

<sup>3</sup> See Securities Exchange Act Release No. 98014 (July 28, 2023), 88 FR 51376 (August 3, 2023).

<sup>4</sup> See Securities Exchange Act Release No. 98843 (November 1, 2023), 88 FR 76867 (November 7, 2023).

<sup>5</sup> Equity 4, Rule 4120(a)(1) provides Nasdaq with the authority to halt trading to permit the dissemination of material news under Equity 4, Rule 4120(a)(1). Equity 4, 4120(a)(14) provides Nasdaq with the authority to halt trading of a security for which Nasdaq is the Primary Listing

5250-3 contains similar language, but does not specifically reference the halt authority in in Equity 4, Rule 4120(a)(1). Nasdaq now proposes to clarify in IM-5250-3 by including a reference to the halt procedure set forth in Equity 4, Rule 4120(a)(1).

Nasdaq is also attaching an updated Company Event Notification Form as Exhibit 3 to the rule filing. Based on Nasdaq's experience to date with company filings under the rule, Nasdaq is making changes to the form to clarify that the company must have already obtained a new CUSIP number and that CUSIP number must be made eligible by DTC before the submission of the form. Nasdaq also is making minor wording changes to clarify that shareholder approval must be obtained (as opposed to be planned) before the form can be submitted, similar to other dates collected on the form such as the date that DTC made the new CUSIP eligible.<sup>6</sup> These changes are consistent with the existing requirements of Rule 5250(e)(7), which requires the company to submit a complete Company Event Notification Form no later than 12:00 p.m. ET five (5) business days prior to the proposed market effective date, and which provides that Nasdaq will not process a reverse stock split unless all information required by the form is timely provided.

## 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,<sup>7</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>8</sup> in particular,

---

Market before the end of Post-Market Hours on the day immediately before the market effective date of a reverse stock split.

<sup>6</sup> We are also making some minor typographical edits in the Corporate Events Notification Form, that do not change the substance of the rule.

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(5).

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, by eliminating potential confusion and enhancing clarity and transparency in its rules. The proposal is consistent with the Exchange's original proposal, as approved by the Commission, and does not have any substantive effect on IM-5250-3.

The proposal intends to clarify that Nasdaq will use its material news halt under Equity 4, Rule 4120(a)(1) to halt trading in the security of any issuer that effects a reverse stock split without meeting the requirements set forth in Rules 5250(b)(4) and (e)(7). Nasdaq believes that this will help promote clarity, transparency and consistency for market participants and companies.

The proposal also intends to clarify on the Company Event Notification Form that a company must file a complete Company Event Notification Form no later than 12:00 p.m. ET five (5) business days prior to the proposed market effective date, and such submission must include all the relevant information required by the form. Nasdaq believes that these changes will memorialize changes to our current process and better reflect the original intent of the rule, which will in turn help promote clarity, transparency and consistency for companies submitting the form.

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 competition not necessary or appropriate in furtherance of the purposes of the Act. The proposed change is designed to more clearly describe the current operation and original intent of an existing rule and related Company Event Notification Form, without

changing its substance and, therefore, Nasdaq believes that the proposed change will not impose a burden on competition.

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

No written comments were either solicited or received.

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

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>9</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>10</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

---

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>10</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

#### 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](mailto:rule-comments@sec.gov). Please include file number SR-NASDAQ-2024-010 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-NASDAQ-2024-010. 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 submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3

p.m. Copies of the filing also 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-NASDAQ-2024-010 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.<sup>11</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

---

<sup>11</sup> 17 CFR 200.30-3(a)(12).





**Company Event Notification Form**

Record Id:

The user may elect to complete this online form all at once or in stages, entering and updating information over a period of time. The program will permit users to update the form and upload additional documents as long as the Form Status is "Open" (i.e., pending review by Nasdaq Staff).

Questions concerning this form should be directed to Corporate Data Operations at 1 877 308 0523.

**GENERAL COMPANY INFORMATION**

Company Name \*

**Contacts**

Please provide information for both a primary and an alternative contact for the purpose of processing this form. In addition, Nasdaq recommends that you share access to this form with at least one other company or legal representative by entering their email address on our Share Your Form page.

\*\*Note that the system will immediately send an email to any contacts with whom you have shared this form, even if the form has not yet been submitted.

**Company Contact \***

**Additional Contact \***

Name *	<input type="text"/>	<input type="text"/>
Title/Firm	<input type="text"/>	<input type="text"/>
Phone *	<input type="text"/>	<input type="text"/>
Email *	<input type="text"/>	<input type="text"/>
Primary Contact *	<input type="checkbox"/>	<input type="checkbox"/>

**Type of Change**

The information required by the Exchange varies depending on the type of event being reported.

Is the Company reporting a change on this form in conjunction with a Listing Application for a Company Conducting a Business Combination that Results in a Change of Control? \*  Yes  No

If yes, please note that this Company Event Form is not required to be submitted. Only the Listing Application for a Change of Control transaction is required. Please contact Listing Qualifications at +1 301 978 8008 if you have any questions about which form to complete.

Multiple events may be reported in one form provided that the effective date for these changes is the same. With this in mind, select all events that apply:

**Section 1. Change in Company Name**

A new Listing Agreement reflecting the company's NEW name must also be completed when submitting a name change. This form can be completed using the button at the top of this page.

Current	New *
Company Name	

**Section 2. Change in Trading Symbol, CUSIP, Security Type, Par Value and/or Underlying Index/Portfolio/Reference Asset**

**Change in Trading Symbol**

If a symbol reservation request has not already been submitted, Nasdaq recommends that a user complete a [Symbol Reservation Request](#) prior to submission of this form.

**Change in Security Type and/or Par Value**

- Change in CUSIP
- Change in Underlying Index/Portfolio/Reference Asset

Current	New
Issue #1- Name	
Symbol	<input type="text"/>
CUSIP	<input type="text"/>
Security Type	
Par Value	<input type="text"/>
Par Value Currency	<input type="text" value="United States Dollars"/> <input type="checkbox"/>
Underlying Index/Portfolio/Reference Asset	<input type="text" value="United States Dollars"/> <input type="checkbox"/>

Section 3. Change in Place of Incorporation or Organization

Current	New *
State	<input type="text"/>
Country	<input type="text"/>
Has the Company filed new articles of incorporation with the applicable state or country regulatory body? * <input checked="" type="radio"/> Yes <input type="radio"/> No	
Name of Regulatory Body	Filing Date <input type="text"/>
When will filing be made?	<input type="text"/>

Section 4. Reverse Split

The form and all supporting documentation must be received by 12:00 ET five business days prior to the proposed market effective date.

**Please refer to Nasdaq Rule 5250(e)(7) regarding requirements for effecting a reverse split.**

A Company conducting a reverse split is required to notify Nasdaq of the reverse split no later than 12 p.m. ET at least five (5) business days prior to the proposed market effective date of the split, in accordance with Rule 5250(e)(7). The Company is also required to provide Nasdaq with a copy of their draft public disclosure within the same time frame. Further, the Company must provide, in accordance with Rule 5250(b)(4), public disclosure of the reverse split no later than 12 p.m. ET at least two (2) business days prior to the proposed market effective date of the reverse split, and notice of such disclosure to Nasdaq's MarketWatch Department, at least 10 minutes prior to public announcement if the public release of the material information is made between 7:00 a.m. to 8:00 p.m. ET. If the public release of this information is made outside the hours of 7:00 a.m. to 8:00 p.m. ET, the company must notify MarketWatch of the material information prior to 6:50 a.m. ET. The prior notice of this disclosure must be made to the MarketWatch Department through the electronic disclosure submission system available at [www.nasdaq.net](http://www.nasdaq.net), except in emergency situations, as described in IM-5250-1, when notification may instead be provided by telephone or facsimile. Nasdaq will not process the reverse split until the above requirements have been satisfied, and will halt trading in the security of any issuer that effects a reverse split without meeting the requirements set forth in Rules 5250(b)(4) and (e)(7).

NOTE: A new CUSIP number is required for a reverse split. The new CUSIP number must be made eligible at The Deposito[a]ry Trust Company (DTC). The issuer's [or their] transfer agent should reach out to DTC directly to ensure this is secured in a timely manner prior to the anticipated effective date. Evidence of eligibility confirmation from DTC must be uploaded with submission of this form. Please consult with DTC directly ([mandatoryreorgannouncements@dtcc.com](mailto:mandatoryreorgannouncements@dtcc.com)) regarding timing of eligibility to ensure confirmation can be provided in advance of the market effective date and submitted no later than 12:00 p.m. ET at least five (5) business days prior to the proposed market effective date, as outlined in the rule.

Under Nasdaq Rules 4120(a)(14) and 4753(b), Nasdaq will halt trading at approximately 7:50 p.m. ET on the day immediately before the market effective date of a reverse stock split, and generally will re-open the security for trading at approximately 9:00 a.m. ET on the effective day of a reverse split.

Issue Symbol: \*

Issue Description: \*

Current CUSIP: \*  New CUSIP: \*

Is Board Approval Required to Effect this Reverse Split? \*  Yes  No

Date of Board Approval : \*

Is Shareholder Approval Required to Effect this Reverse Split? \*  Yes  No

Date [of] Shareholder [a]Approval was obtained : \*

Definitive Split Ratio Approved by Board/Shareholders: \* 1-for-

Method of Settling Fractional Shares: \*

Date DTC Made New CUSIP Eligible: \*

Current Shares Outstanding (TSO): \*

Post Split Shares Outstanding (TSO): \*

Current Par value: \*

Is there a Par Value change associated with this Reverse Split? \*  Yes  No

Post split Par Value : \*

Post Split Insider Holding Amount: \*

Post Split number of publicly held shares: \*

Does the Reverse Split impact any other related securities that are publicly traded? \*  Yes  No

**Transfer Agent Contacts:**

Firm Name:

Contact Name/Title:

Phone:

Email:

Explain any conditions that must be met for the reverse split to be effective:

What is required to be filed to complete the split (amendment to articles of incorporation, etc)?

When will all legal filings be filed to effect the split ? Please note that time reflects EST. \*

DATE:  TIME:

What is the expected market effective date of the Reverse Split (as of the opening of business)? \*

DATE:

When will the final details of the reverse split be disclosed via a Regulation FD compliant method? Please note that time reflects EST. \*

DATE:  TIME:

The following documents will need to be uploaded with the submission of this form:

Legal filings which will be filed to effect the reverse split (if applicable) (MS

Word and PDF) \*

No files attached

A copy of draft public disclosure (MS Word and PDF) \*

No files attached

DTC email confirmation for new CUSIP (PDF only) \*

No files attached

Section 5. Other Type of Substitution Listing Event [?](#)

Describe the type of issuance/reason for change and the expected effective date. \*

Explain any conditions which must be met for the transaction(s) to become effective. \*

Specify the details pre and post transaction. \*

Are there any changes to the voting rights or equity participation rights associated with this transaction? \*  Yes  No

Please contact Listing Qualifications at +1 877 536 2737 or +1 301 978 8008 to discuss this issue BEFORE submitting this form.

Section 6. Event Requiring an Updated Corporate Governance Certification or Listing Agreement

A new Certification Form or Listing Agreement can be completed using the buttons at the top of this page.

Briefly describe the reason for the update (e.g., ceased being a controlled company, no longer a foreign private issuer). \*

Section 7. Annual ETP Certification [\(Show\)](#)

Issue #1 - Name

Symbol

CUSIP

Security Type

Fiscal Year End Date

Section 8. Quarterly ETP Data Uploads [\(Show\)](#)

Issue #1 - Name

Symbol

CUSIP

Security Type

Fiscal Year End Date

Quarterly Upload Due Date

Section 9: Annual Certification for Exchange Traded Fund Shares (Show)

Issue #1 - Name

Symbol

CUSIP

Security Type

Fiscal Year End Date

Section 10. Board Diversity Disclosure

Companies may provide the Board Diversity Matrix on their website, in their proxy statement or information statement, or, if the Company does not file a proxy, in its Form 10-K or 20-F. Companies electing to provide this disclosure on their website must also provide a URL link.

The first year a company is required to disclose board diversity statistics, the company is required to publish board diversity statistics for the current year only.

Disclosure Date \*

URL Location of Board Diversity Matrix \*

Each subsequent year, the company is required to publish its data for the current year and prior year. If the immediately prior year data is publicly disclosed elsewhere (i.e., a proxy statement, information statement or company website), then the company can choose to disclose the current year data only.

Matrix Location for the Prior Year \*

URL Location of Board Diversity Matrix for the Prior Year

CUSIP Information

Has the company obtained a new CUSIP number as a result of the change(s) being reported?

This information can be provided by selecting the box for Section 2 above.

If you answered "No" above, please provide confirmation that the Company has advised the CUSIP Bureau of the pending change(s) and has confirmed that a new CUSIP is not necessary. This information can be uploaded under the Supporting Documents section of this form.

If you answered "Do Not Know" above, please contact the CUSIP Service Bureau at 212-438-6500 to advise them of the pending change and determine if a new number is necessary.

For more information, please contact the CUSIP Service Bureau at 212-438-6500.

Comments

Please provide any explanatory comments that may help Staff process this form.

Annual Certification \*

By selecting this box, I hereby certify that for the fiscal year ended that the company has discovered no instances of material non-compliance with the description of the fund's portfolio and limitations on fund portfolio holdings described in the fund's 19b-4 application, other than those instances for which the fund has (a) previously notified Nasdaq and/or (b) regained compliance within the applicable cure or compliance period.

**Annual Certification \***

By selecting this box, I hereby certify that as of the fiscal year end above, each Fund included in this form (as indicated by the checking of the "Complete Certification for this Issue" box) complies with the conditions of Rule 6c-11 under the Investment Company Act of 1940 ("Rule 6c-11") and has discovered no instances of material non-compliance with the conditions of Rule 6c-11, other than those instances for which each fund has (a) previously notified Nasdaq and/or (b) regained compliance within the applicable cure or compliance period.

**Upload Component Template **

Component List Provided as of \*  

[Download Component Template](#)

**ATTACH SUPPORTING DOCUMENTS**

To facilitate the review process, please provide the following information and attach any supporting documents electronically, as applicable. The Listing Center will allow you to provide this information and submit it to Nasdaq at any time during the process.

If the action resulted in the Company receiving a new SEC File Number, please provide.

If the action resulted in the Company receiving a new Central Index Key (CIK) code, please provide.

If a new CUSIP was not required in this instance, please provide confirmation that the Company has advised the CUSIP Bureau of this change and confirmed that a new CUSIP was not necessary. A confirmation is required for all changes, except trading symbol changes. \*

Uploading documents for submission is easy:

Select documents using the "Browse" button. To attach multiple documents, hold CTRL key while making the selection. Documents should be provided using one of the following formats: **MS Word, MS Excel, JPEG or PDF.**

**AFFIRMATION**

User Id aysemtkacik@hotmail.com

Name \*

Title/Firm \*

Date \*

Initials \*  I have been authorized by the Company and have the legal authority to provide information on the Company's behalf; to the best of my knowledge and belief, the information provided is true and correct as of this date; and I will promptly notify Nasdaq of any material changes. I understand that the Company has a continuing duty to update Nasdaq whenever there is an addition to or change in information previously furnished.

Form Created By: on ; Form Last Updated By on , Form Owned By:

\* Indicates a field required for submission.

**EXHIBIT 5**

Deleted text is [bracketed]. New text is underlined.

**THE NASDAQ STOCK MARKET LLC RULES**

\* \* \* \* \*

**IM-5250-3. Notification and Disclosure of Reverse Stock Splits**

A Company conducting a reverse stock split is required to notify Nasdaq of the reverse stock split no later than 12:00 p.m. ET at least five (5) business days prior to the proposed market effective date of the split, in accordance with Rule 5250(e)(7). The Company is also required to provide Nasdaq with a copy of their draft public disclosure within the same time frame. Further, the Company must provide, in accordance with Rule 5250(b)(4), public disclosure of the reverse split no later than 12 p.m. ET at least two (2) business days prior to the proposed market effective date of the reverse stock split, and notice of such disclosure to Nasdaq's MarketWatch Department, at least ten minutes prior to public announcement if the public release of the material information is made between 7:00 a.m. to 8:00 p.m ET. If the public release of this information is made outside the hours of 7:00 a.m. to 8:00 p.m ET, Nasdaq Companies must notify MarketWatch of the material information prior to 6:50 a.m. ET. The prior notice of this disclosure must be made to the MarketWatch Department through the electronic disclosure submission system available at [www.nasdaq.net](http://www.nasdaq.net), except in emergency situations, as described in IM-5250-1, when notification may instead be provided by telephone or facsimile.

Nasdaq will not process the reverse split until the above requirements have been satisfied, and will halt trading in accordance with the procedure set forth in Equity 4, Rule 4120(a)(1) in the security of any issuer that effects a reverse stock split without meeting the requirements set forth in Rules 5250(b)(4) and (e)(7).

\* \* \* \* \*