

Additions: Underlined
Deletions: [Bracketed]

Rules of NYSE American LLC

Office Rules

Section 9B. Disciplinary Rules

RULE 9200. DISCIPLINARY PROCEEDINGS

Rule 9232. Criteria for Selection of Panelists, Replacement Panelists, and Floor-Based Panelists

(a) Each Panelist shall be a person of integrity and judgment and, other than the Hearing Officer, shall be a member of the Exchange [h]Hearing [b]Board as provided in paragraph (b). At least one Panelist shall be engaged in securities activities differing from that of the Respondent or, if retired, was so engaged in differing activities at the time of retirement.

(b) The Exchange Board of Directors shall from time to time appoint a [h]Hearing [b]Board to be composed of such number of members and principal executives of the Exchange who are not members of the Exchange Board of Directors and registered employees and nonregistered employees of member organizations or ATP Holders. Former members, principal executives, or registered and non-registered employees of member organizations or ATP Holders who have retired from the securities industry may be appointed to the [h]Hearing [b]Board. The members of the [h]Hearing [b]Board shall be appointed annually and shall serve at the pleasure of the Exchange Board of Directors.

Equities Rules

Admission of Members

Rule 308 - Equities. Acceptability Proceedings

(c) All proceedings under this rule shall be conducted in accordance with the provisions of this rule and shall be held before an Acceptability Committee consisting of at least three persons being members of the [Acceptability]Hearing Board described in Rule 9232(b) that are members and principal executives of the Exchange who are not members of the Board of Directors, or are registered employees and non-registered employees of member organizations, as the Chair of the Board of the Exchange shall deem necessary. to be selected by the Chief Hearing Officer (as defined in Rule 9120(c)) in accordance with paragraph (d) of this rule.

[The Chairman of the Board of the Exchange, or officer, employee or committee or board to whom appropriate authority has been delegated, subject to the approval of the Board of Directors, shall from time to time appoint an Acceptability Board to be composed of such number of members and principal executives of the Exchange who are not members of the Board of Directors, and registered employees and non-registered employees of members and member organizations, as the Chairman of the Board of the Exchange shall deem necessary. The members of the Acceptability Board shall be appointed annually and shall serve at the pleasure of the Board of Directors.]

(d) In any proceeding under this rule involving, as an applicant therein, a prospective member, member organization, principal executive, or non-member broker/dealer accessee, the members of the [Acceptability]Hearing Board serving on the Acceptability Committee shall be members or principal executives who, to the extent reasonably possible, are engaged in similar activities as the applicant proposes to engage in, or have knowledge of those activities. In any such proceeding relating to proposed activities on the Floor of the Exchange, all persons serving on the Acceptability Committee shall be members active on the Floor of the Exchange. In any such proceeding relating to any other proposed activities, all persons serving on the Acceptability Committee shall work in the offices of a [member or] member organization which engages in a business involving substantial direct contact with securities customers.

In any proceeding under this rule involving as an applicant therein a prospective registered or non-registered employee of a [member or] member organization who will not be a member or principal executive, the members of the [Acceptability]Hearing Board serving on the Acceptability Committee shall be registered employees or non-registered employees of [members and] member organizations who are not members or principal executives and who, to the extent reasonably possible, are engaged in similar activities as the applicant proposes to engage in, or have knowledge of those activities. In any such proceeding relating to such employees' proposed activities on the Floor of the Exchange, all persons serving on the Acceptability Committee shall be registered or non-registered employees of a [member or] member organization active on the Floor of the Exchange and who are not members or principal executives. In any such proceeding relating to any other proposed activities, all persons serving on the Acceptability Committee shall work in the offices of a [member or] member organization which engages in a business involving substantial direct contact with securities customers.
