

# ClientAlert

January 6, 2009

## Nasdaq Extends Temporary Suspension of Minimum Bid Price and Market Value Requirements

On December 19, 2008, Nasdaq filed a rule change with the SEC to extend until April 19, 2009 the temporary suspension of Nasdaq's continued listing requirements relating to bid price and market value of publicly held shares. The temporary suspension, which Nasdaq instituted in October 2008, was scheduled to remain in effect until January 16, 2009. Due to the continuing turmoil in market conditions, Nasdaq has determined that the suspension should be extended. See our October 20, 2008 Client Alert (available at [www.chadbourne.com/clientalerts/2008/nasdaq/](http://www.chadbourne.com/clientalerts/2008/nasdaq/)) for a description of the temporary suspension and Nasdaq's continued listing requirements relating to bid price and market value of publicly held shares.

Under the temporary suspension, as extended, any new violations of the bid price and market value rules will be determined using trading data starting on April 20, 2009. Companies that were in a grace period prior to the initiation of the suspension on October 16, 2008 will receive the balance of any grace period in effect at the time of the suspension. Similarly, companies that were in the hearings process prior to the initiation of the suspension will resume that process at the same stage they were in when the suspension went into effect. Nasdaq will continue to monitor securities during the suspension period to determine if they regain compliance with these listing requirements. Companies will continue to remain subject to delisting for violations of Nasdaq's other continued listing requirements.

**Our client alerts are for general informational purposes and should not be regarded as legal advice. If you would like additional information or have any questions, please contact:**

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