

NASDAQ Rules Manual is Now Available Online



Please Route To: Head Traders; Technical Contacts; Compliance Officers

What you need to know:

- As announced in [Head Trader Alert #2006-051](#), NASDAQ plans to become operational as an exchange in two phases, both of which are expected to be completed by mid-June, pending approval from the Securities and Exchange Commission (SEC).
- Today, May 8, 2006, NASDAQ has posted its [Rules Manual](#), which will become effective on NASDAQ's operational date.

Who you should contact: [NASDAQ Market Sales](#) at 800.846.0477

What is NASDAQ's Rules Manual?

As announced in [Head Trader Alert #2006-051](#), NASDAQ® plans to become operational as an exchange in two phases, beginning with NASDAQ-listed securities expected on June 1, 2006, and followed by NYSE-, Amex- and regional-listed securities expected in mid-June of 2006 pending SEC approval. [Exchange Operation](#) allows NASDAQ to operate as an independent self regulatory organization (SRO), separate from NASD, with its own rules regarding trading, listing, membership and regulation.

Today, May 8, 2006, NASDAQ has posted its [Rules Manual](#). While the website is not yet complete, all approved exchange rules are on the site, which offers market participants better search and navigation capabilities than the Rules currently posted on the NASDAQ Trader® website.

When will the NASDAQ Rules Manual be effective?

While the rules have been approved by the SEC, they will not become effective until NASDAQ satisfies the conditions in the approval order and begins operating as a national securities exchange. At that time, all parts of the website will be complete.

Once the NASDAQ Rules Manual becomes effective, all Regulatory news will be communicated to market participants via a new email notification, Regulatory Alerts. These alerts will be sent to all Head Trader Alert subscribers. If you or a member of your firm would like to receive Head Trader Alerts and Regulatory Alerts, please visit the [Subscription page](#) on the NASDAQ Trader website.

NASDAQ-listed companies will receive regulatory news via Issuer Alerts. These alerts, as well as the Regulatory Alerts, will be posted in the [NASDAQ Rules Manual](#).

How does the NASDAQ Rules Manual differ from the NASD Rules Manual?

Market participants will find the NASDAQ Rules Manual to be very similar to that of NASD. NASDAQ customers will find the same organization, search capabilities and ease of navigation.

Where can I get additional information?

- Contact [NASDAQ Market Sales](#) at 800.846.0477.
- Refer to the [Exchange Registration page](#) on NASDAQ Trader.

NASDAQ is the largest U.S. electronic stock market. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks. For more information about NASDAQ, visit the NASDAQ Trader website at www.NASDAQTrader.com.