

NYSE Proposes Rule To Expand Pre-market Notice Period Prior To Disseminating Material News

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On August 27, the New York Stock Exchange (NYSE) filed with the SEC a proposed rule change to:

(1) require NYSE-listed companies to notify the NYSE prior to disseminating material news if such dissemination occurs between 7:00 a.m. and 4:00 p.m. (ET), and to advise the NYSE whether a trading halt is appropriate during pre-market hours; and

(2) provide the NYSE with authority to halt trading in circumstances in addition to those already in effect, including when the NYSE believes it is necessary to request certain information from listed companies.

In addition, the NYSE proposed to:

- include advisory text in its Listed Company Manual requesting that listed companies intending to release material news after the close of trading wait until the earlier of the publication of their security's official closing price on the NYSE or 15 minutes after the scheduled closing time on the NYSE; and
- update its Listed Company Manual, which requires companies to release material news by the fastest available means, to include a concise statement that listed companies releasing material news should either (1) include the news in a Form 8-K or other SEC filing or (2) issue the news in a press release to the major news wire services, including Dow Jones, Reuters and Bloomberg.

The proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934, and Rule 19b-4(f)(6) thereunder.

For more information, see the SEC's release [here](#).

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