

## AMENDED

<b>4600.</b>	<b>LISTING REQUIREMENTS FOR EQUITY SECURITIES</b>
4601.	<b>Introduction</b>
4601.1	This Part sets out the requirements for listing equity securities on the ISM. They are in addition to the requirements in Parts 4200 and 4400. This Part does not apply to secondary listings, which are covered by Part 4500.
4610.	<b>Basic Requirements</b>
4610.1	To qualify for listing on the ISM, an issuer and its business must be:
	1) incorporated or organised under the laws of a jurisdiction acceptable to the Exchange, and
	2) suitable for listing, in the opinion of the Exchange.
4610.2	A new applicant must be carrying on an active, revenue-generating business for at least its last 3 financial years unless exempted by the Exchange under rule 4630.
4610.3	The total market value of the securities must be at least \$US 250,000 or equivalent (unless the securities are already listed on the ISM).
4610.4	At least 25% of the class of securities to be listed must be placed with public investors, except if the Exchange grants an exemption based on the total number of shares held by public investors.

## ORIGINAL RULE 4610.3

4610.3	The total market value of the securities must be at least <b><i>\$US 3,000,000</i></b> or equivalent (unless the securities are already listed on the ISM).
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