

**NASDAQ ISSUES TEMPORARY SUSPENSION OF MINIMUM BID PRICE
AND MARKET VALUE OF PUBLICLY HELD SHARES CONTINUED
LISTING REQUIREMENTS**

On October 16, 2008, The NASDAQ Stock Market LLC (“NASDAQ”) temporarily suspended the enforcement of continued listing rules relating to minimum closing bid price and minimum market value of publicly held shares (“MVPHS”). Prior to this suspension, companies with NASDAQ-listed securities were required to maintain a minimum closing bid price of \$1.00 per share and a minimum of 500,000 publicly held shares with an aggregate market value of at least \$1 million.¹ The temporary suspension, filed with the Securities and Exchange Commission pursuant to Section 19(b)(1) under the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, will remain in effect through January 16, 2009.

NASDAQ proposed the temporary suspension in response to the current upheaval and volatility in the U.S. and world financial markets, which have led to a decline in investor confidence and a significant increase in the number of securities trading at or below the bid price and MVPHS minimums.² This suspension is intended to allow companies with securities trading below the NASDAQ bid price and MVPHS minimums to focus on running their businesses without worrying about meeting NASDAQ listing requirements in such a difficult environment and to allow investors to purchase shares in such companies without the concern that the securities will be delisted in the near term.

During the period of the temporary suspension, NASDAQ will not issue any new citations for bid price or MVPHS deficiencies. Companies that are currently in a compliance period or in a hearings process will remain in that status (and thus will not be delisted) throughout the suspension period. All compliance periods and hearings will resume when the temporary suspension is lifted. Only compliance periods and hearings processes related to bid price and MVPHS minimums will be granted a reprieve under the temporary suspension. Any companies facing delisting for other reasons remain subject to action.

NASDAQ will continue to monitor securities for compliance during the temporary suspension. Determinations for any new bid price and MVPHS deficiencies will be made using bid prices and MVPHS starting January 19, 2009.

¹ See, NASDAQ Rules 4310(c)(4), 4320(e)(2)(E)(ii), 4450(a)(5), 4450(b)(4) and 4450(h)(3) for rules regarding continued listing requirements relating to minimum closing bid price, and Rules 4310(c)(7), 4320(e)(5), 4450(a)(2), 4450(b)(3) and 4450(h)(2) for rules regarding continued listing requirements relating to the market value of publicly held shares.

² The number of securities trading below \$1.00 on NASDAQ increased from 64 as of September 30, 2008 to 227 on September 30, 2008 and then to 344 on October 9, 2008. The number of companies trading below the minimum market value of publicly held shares requirements more than doubled from January 1, 2008 to September 30, 2008. See NASDAQ Proposed Rule Change, Securities and Exchange Commission Form 19b-4, File No. SR-2008-082 (Oct. 16, 2008).

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