

AMERICAN STOCK EXCHANGE, THE PACIFIC COAST STOCK EXCHANGE, THE MIDWEST STOCK EXCHANGE, THE PHILADELPHIA-BALTIMORE-WASHINGTON STOCK EXCHANGE, OR ANY OTHER EXCHANGE WHICH THE COMMISSIONER CONSIDERS TO HAVE SUBSTANTIALLY THE SAME STANDARDS FOR LISTING AS REQUIRED BY THESE EXCHANGES;

(II) ANY OTHER SECURITY OF THE SAME ISSUER WHICH IS OF SENIOR OR SUBSTANTIALLY EQUAL RANK;

(III) ANY SECURITY CALLED FOR BY SUBSCRIPTION RIGHTS OR WARRANTS SO LISTED OR APPROVED; OR

(IV) ANY WARRANT OR RIGHT TO PURCHASE OR SUBSCRIBE TO ANY OF THESE;

(9) ANY SECURITY ISSUED BY ANY PERSON ORGANIZED AND OPERATED:

(I) NOT FOR PRIVATE PROFIT BUT EXCLUSIVELY FOR RELIGIOUS, EDUCATIONAL, BENEVOLENT, CHARITABLE, FRATERNAL, SOCIAL, ATHLETIC, OR REFORMATORY PURPOSES; OR

(II) AS A CHAMBER OF COMMERCE, LOCAL INDUSTRIAL DEVELOPMENT CORPORATION, OR TRADE OR PROFESSIONAL ASSOCIATION;

(10) ANY COMMERCIAL PAPER WHICH ARISES OUT OF A CURRENT TRANSACTION OR THE PROCEEDS OF WHICH HAVE BEEN OR ARE TO BE USED FOR CURRENT TRANSACTIONS AND WHICH EVIDENCES AN OBLIGATION TO PAY CASH WITHIN NINE MONTHS OF THE DATE OF ISSUANCE, EXCLUSIVE OF DAYS OF GRACE, OR ANY RENEWAL OF SUCH PAPER WHICH IS LIKEWISE LIMITED, OR ANY GUARANTEE OF SUCH PAPER OR OF ANY SUCH RENEWAL; AND

(11) ANY INVESTMENT CONTRACT ISSUED AFTER JUNE 1, 1962, IN CONNECTION WITH AN EMPLOYEE'S STOCK PURCHASE, SAVINGS, PENSION, PROFIT-SHARING, OR SIMILAR BENEFIT PLAN IF THE COMMISSIONER IS NOTIFIED IN WRITING 30 DAYS BEFORE THE INCEPTION OF THE PLAN.

REVISOR'S NOTE: This section presently appears as Art. 32A, §26(a).

In item (8) of this section, the present reference to the "Philadelphia-Baltimore" Stock Exchange has been corrected to reflect the new name, "Philadelphia -Baltimore -Washington" Stock Exchange.

The only other changes are technical changes in style.