

✎ **2.3 INSERT THE WORDS (change the word form if necessary):**

trading rule, trading floor, member firm, self-regulation, broker/dealer, to list (2), the Exchange, trade Regulation, the SEC

1. ... protect the customer, the member firms and the marketplace.
2. The efforts of ... Regulation Division preserve the integrity that is vital to a functioning and profitable securities market.
3. NYSE staff review and visit ... and their branch offices to monitor their financial condition, operations and sales practices, and examine their compliance with NYSE ... and federal securities laws.
4. At the Exchange, we believe self-regulation is based on the premise that regulation is good business and that effective supervision is essential to the successful operation of every
5. The system of ... begins with the broker/dealer and places heavy reliance on its adherence to rules of conduct and the exercise of effective supervision and control over all its operations and personnel.
6. The New York Stock Exchange's new corporate governance standards for listed companies were approved today by
7. Consolidated Edison company of the New York, Inc. first ... in 1824 as the New York Gas Light Company.
8. It takes about four weeks to several months to complete the entire ... process – from the time the company begins the confidential eligibility process with the SEC to the time the company's securities begin trading on the NYSE.
9. Each day on the NYSE ... an auction takes place.
10. When your ... is executed on the floor of the Exchange, you are guaranteed that you will receive the best possible price.

✎ **2.4 INSERT THE PREPOSITIONS WHERE NECESSARY**

... 1817, a provision in the NYSE Constitution has permitted the NYSE to take action ... any violation ... Exchange rules. It mandates that every national

securities exchange discipline violations ... the Act and ... exchange rules ... their members and member organizations.

The subject matter ... cases is broad ... scope. Customer-related sales-practice violations constitute the single largest component. A second category involves violations ... the financial responsibility and operational requirements ... NYSE member firms. The Division also prosecutes cases involving misconduct ... the Trading Floor and ... the marketplace, including insider trading and market manipulation.

When all the facts are obtained, the Division can decide to take no action, impose informal discipline ... an admonition letter, or initiate formal charges. If formal charges are warranted, a formal proceeding involving an Exchange Hearing Panel follows. Appeals ... Panel decisions are made ... the Board and ... the SEC. Subjects may appeal decisions ... the United States Court of Appeals and even ... the Supreme Court.

2.5 CHOOSE THE RIGHT VARIANT TO SUBSTITUTE THE UNDERLINED WORDS

1. A member firm is a company or individual who owns a "seat" on the trading floor.

legal entity

legal monopoly

legal tender

legal lien

2. To become a member firm, a company must meet rigorous professional standards set by the Exchange.

NYSE

NYCE

NYFE

NYMEX

3. The number of seats has remained constant, at 1,366, since 1953.

steady

steadfast

stead

steed

4. Institutional investors, particularly pension funds and mutual funds, hold an increasing portion of the value of U.S. **equities**.

stock

bond

bill

LC

5. With the changing landscape of the equities market, trading volume at the N.Y. Stock Exchange has increased **dramatically**.

suddenly

strongly

widely

high

6. The back of your trade confirmation **indicates** where your trade was executed.

says

articulates

pronounces

proclaims

7. Every **listed** security is traded in a unique location at one of these posts and by one specialist.

quoted

quoded

quoited

quothed

8. Computer monitors above each specialist **location** indicate which stocks are traded there.

post

job

facility

placement

9. A New York Stock Exchange listing is globally **recognized** as a signal of strength and leadership.

accepted

except

expected

exempted

10. Stockwatch monitors each trade on a real-time basis, using **sophisticated** systems for surveillance of insider trading.

highly developed

highly complicated

heavily advertised

brand new