

Market Operations Information Circular			
Circular Number:	2007-27	Contact:	Jim Sampson, VP Trading and Market Operations
Date:	September 17, 2007	Telephone:	212/897-0235

Subject: CMM Quoting Obligations – 60% Rule Pilot Eligible Classes

Beginning on Thursday, September 20, 2007, and as part of a one-year pilot program, ISE Competitive Market Makers (“CMMs”) may elect to quote a minimum of 60% of the options series within certain options classes that are participating in the Penny Pilot program.¹

The purpose of this change is to reduce the number of quotes generated in active options classes that are a part of the Penny Pilot.

The options classes subject to this change are as follows:²

AAPL	AMGN	AMZN	XLF
C	COP*	XLE	DIA
FCX*	GM	IWM	JAVA
MO*	NYX	OIH	QCOM
QQQQ	RIMM	T*	SPY

Additional information may be found in ISE Technical Bulletin 2007-36.

¹ Primary Market Makers must continue to quote all strikes within all options classes where they act as PMM.

² Symbols marked with asterisks have additional symbols associated with them due to corporate actions. They are: COP→BSJ, FCX→DPJ, MO→MOZ, and T→BLY.