



OPTIONS EXCHANGE			
Market Information Circular			
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Subject: Closing Transactions Restriction

Effective tomorrow, Tuesday, April 22, 2008, the ISE will be accepting only closing orders in all series of Frontier Airlines Holdings Inc. (FRNT). NASDAQ will delist FRNT effective tomorrow due to the company's bankruptcy filing.

All opening transactions in these series will be cancelled following the close of business during the life of the series.

Please call me with any questions.