

OPTIONS EXCHANGE

Market Information Circular

Circular number:	2010 - 57	Contact:	James Sampson, VP Trading and Market Operations
Date:	October 27, 2010	Telephone:	(877) 473-9989

Subject: Regulation SHO Amendments

On November 10, 2010, new rules regulating stock short sales will be implemented which are outlined in their entirety in Rule 201 of Regulation SHO. The rule change affects the short selling of stock under certain market conditions.

The changes may impact “with stock” orders. Specifically “Facilitation”, “Solicitation”, and spread orders having a stock component will be subject to the restrictions outlined in Regulation SHO Rule 201.

Members are advised that they must accurately mark the stock portion of “with stock” orders using one of the following designations: “Long”, “Short”, or “Short Exempt.”

ISE has recently updated its technical documents with the appropriate values to be used for our API and FIX members. The values are already available to PreISe users on the order entry tickets.

If you have any questions regarding these changes, please contact ISE Market Operations at 877-473-9989 or email helpdesk@ise.com.