

| Market Information Circular | | | |
|------------------------------------|-------------------|-------------------|--|
| Circular number: | 2006-47 | Contact: | Jodi Burns, Director of Product Operations |
| Date: | November 17, 2006 | Telephone: | 646-805-1823 |

Subject: American Capital Strategies (ACAS)

Effective Monday, November 20, 2006, the ISE will lift “closing only” trading restrictions in the following ACAS series:

- ACAS7JAN40.0 C/P

Please call me with any questions.
