



International Securities Exchange.

MARKET INFORMATION CIRCULAR

Circular number: 2013-30

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Subject: UPDATE - Options Linkage Order Handling

The linkage order router functionality that resolves the two issues documented below has been updated for trading, Friday, August 2, 2013.

In its routine review of linkage activity, ISE has identified specific limited market conditions in which an order can trade through another market(s). These conditions will occur when an away market either (1) cancels an order and the ISE is the next best market with specific conditions or (2) an away exchange is repeatedly unresponsive. The specific conditions have affected 3 orders totaling 34 contracts since the linkage order router functionality became effective in May 2013.

ISE will implement two fixes to address this issue; the first by August 2, 2013, and the second by August 9, 2013.

If further clarification is needed, please call ISE Market Operations at 877-473-9989 or email helpdesk@ise.com.