



ISE Options Exchange

| Market Operations Information Circular | | | |
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| Date: | August 22, 2007 | Telephone: | 877-473-9989 |

The purpose of this Market Information Circular (MIC) is to advise you of a **MANDATORY** PrecISE Trade upgrade. On **Monday, September 10th** the ISE will go live with version **2.1** of PrecISE Trade.

Please note the software is now available on our website so you can begin to package/distribute it across your respective desktops where applicable. See below for download instructions.

The following bullets summarize the list of upgrades and new functionality in PrecISE 2.1:

- User Friendly enhancements include
 - New buy-write and delta neutral spread tickets
 - Solicitation orders enhanced with confirmation prompt when customers are present at a crossing price
 - Ability to change font size of the market data
 - New sound settings for trades and cancelled orders
 - Sorting of clearing values for preset preference settings
 - New support feature, via an e-mail form within PrecISE; ability to ask a question or request training
- Non-functional
 - Performance enhancements
 - Issue fixes from previous release

Installing the PrecISE Trade upgrade

Please follow these steps in order to properly download and install the new version.

For more information or training on PrecISE, please contact Jeanine Hightower in Business Development at jhightower@ise.com or 212-897-0357.

To install the PrecISE upgrade:

1. If you have installed the *PrecISE Smart Updater* version, **all you will need to do is connect** as normal and the software will upgrade automatically for you via a database change made on our end.
2. If you have the *PrecISE Standalone/Full Download* version, **you will need to download and install it**. In order to achieve optimum performance, we ask that you uninstall and remove all previous PrecISE Trade executable files through the Control Panel – Add/Remove Programs function on your PC.

3. The PrecISE Standalone application and Smart Updater are available on the ISE website, www.ise.com.

4. Just click on the following link and you will be prompted to log-in and retrieve the software - www.ise.com/login
Member Login

ISE has developed the Members' Area to provide its member firms with an online community surrounding the Exchange, including access to contacts and useful market information. Access to this section of the site is restricted to ISE member firms only.

Member firm users should contact their designated Member Security Administrator for login information.

| | |
|----------|--------------------------------------|
| Name | <input type="text"/> |
| Password | <input type="password"/> |
| | <input type="button" value="LOGIN"/> |

5. Login Name = **precise**
Password = **precise**

6. In the center column titled Software Downloads, there are two available versions of the PrecISE application. You will need administrator rights to install the PrecISE software.

7. The Primary host you need to set after installation and prior to logging in is **209.140.121.190**. There should be no secondary host.

Exceptions –

1. If you connect via **Radianz** then your Primary host setting will be **206.190.99.61**.
2. If you are connecting to PrecISE via the **Internet** then the Primary host setting needs to be set to **precise.iseoptions.com** or **65.95.40.50**.

Additional Helpful Information

The **Full Download** version is a standalone version. Use the standalone version if your internal network will stop you from downloading software.

The **Smart Updater** version (*preferred*) will pull the latest version down onto your PC.

Further assistance

If you have difficulty logging on to the software, or experience any software performance degradation, please contact ISE Market Operations at (877) 473-9989.

Any representative on the desk will be able to assist you.