

OPTIONS EXCHANGE

Market Information Circular

Circular number:	2008-16	Contact:	Jodi Burns, Director of Product Operations
Date:	April 17, 2008	Telephone:	646/805-1823

Subject: Closing Transactions Restriction

As announced earlier today, ISE will delist options on the ISE 50 Index (IXK) on Thursday, May 1, 2008. In order to resolve any existing positions in this proprietary product, ISE will only accept closing orders in all IXK series. This change is effective as of tomorrow, April 18.

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.