

| OPTIONS EXCHANGE | | | |
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| Market Information Circular | | | |
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Subject: ISE Market Makers' R14 Product Test – Saturday, October 10, 2009

The purpose of this Market Information Circular (MIC) is to remind Members of the R14 Product Test to be conducted on Saturday, October 10th, 2009. The ISE performs a Product Test to ensure that the exchange and member firms are ready for implementation of a system upgrade. The system upgrade requires no changes and is transparent to Members.

As a Market Making Member firm, you are strongly encouraged to participate in the Product Test. As in past tests, you will be responsible for completing a checkout script during the Product Test. The script will be provided before the test date and will be an abridged edition of former versions. Please review this document prior to the test.

The R14 Product Test will run in parallel with the Industry wide Options Symbology Initiative testing on the same day. The symbols and series used for each will differ so as to differentiate the results of each test.

Please contact Market Operations with any questions at 877-473-9989 or Helpdesk@ise.com.

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