

**OPTIONS EXCHANGE**

**Regulatory Information Circular**

<b>Circular number:</b>	2011-07	<b>Contact:</b>	Russ Davidson, Head of Market Surveillance
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**Subject: Bid/Ask Differentials in Certain Securities (Updated)**

This RIC updates and replaces RIC 2011-06. Chipotle Mexican Grill, Inc. (CMG) has been added to the list below.

ISE Rule 803(b)(4) requires market makers to maintain bid/ask spreads as tight as 25 cents during the opening rotation. Due to the high price and/or volatility of the underlying equities listed below, the ISE will allow double the required width at the open only in the following names:

AAPL	ACL	AIG
AZO	BIDU	BLK
BP	CEO	CMG
DECK	EET	EFU
ESI	FSLR	FXI
GOOG	GS	HDB
ICE	ISRG	MA
NFLX	PCLN	PNRA
POT	PTR	RIG
RIO	RKH	SDOW
SKF	SMDD	SQQQ
SRS	SRTY	UDOW
UMDD	URTY	UTHR

ISE will allow triple the required with at the open only in the following names:

- ASEI
- CME
- BBH - *adjusted series only*
- ITUB - *adjusted series only*
- VRX1 - *adjusted series only*

This relief is granted beginning on March 21, 2011 through the June 2011 Expiration Cycle.