



MARKET INFORMATION CIRCULAR



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Date: July 23, 2014 **Telephone:** 877-473-9989

Subject: Change to the Market Maker Quoting Obligations for Product PBYI

ISE and ISE Gemini will allow the minimum initiating quote size of 1 contract in the product Puma Biotechnology Inc. (PBYI). Opening and intraday quote spread width exemptions will be announced daily through the normal operational messaging system ISEAlert.

The accommodation for this product will be reevaluated after the close of trading on Friday, August 1, 2014 with changes announced as an update to this circular.

Questions may be directed to Market Operations by calling 877-473-9989 or email helpdesk@ise.com.