



## MARKET INFORMATION CIRCULAR

<b>Circular number:</b>	2016-34	<b>Contact:</b>	Michael Fodor
<b>Date:</b>	December 23, 2016	<b>Telephone:</b>	212-897-8136

### **Subject: Options - Penny Pilot Replacements - Correction**

Please note the respective symbols for ACI, MCP and SD, part of the classes being removed, have been corrected to reflect their last available trading symbols on the OTC market.

On Wednesday, January 4, 2017, ISE, ISE Gemini and ISE Mercury in conjunction with the options industry, will replace 10 delisted classes from the penny pilot program with the next most active multiply listed issues under \$200 not yet in the program.

The changes will be as follows:

#### **Classes Added**

<b>Symbol</b>	<b>Company Name</b>
AGN	Allergan plc
COTY	Coty Inc.
DB	Deutsche Bank AG (USA)
GDXJ	Market Vectors Junior Gold Miners ETF
NUGT	Direxion Daily Gold Miners Bull 3x Shares
SRPT	Sarepta Therapeutics Inc.
SVXY	ProShares Short VIX Short-Term Futures ETF
TWLO	Twilio Inc.
UAA	Under Armour, Inc.
WLL	Whiting Petroleum Corp.

#### **Classes Removed**

<b>Symbol</b>	<b>Company Name</b>
ACIIQ	Arch Coal Inc.
EMC	EMC Corporation
HOT	Starwood Hotels & Resorts Worldwide Inc.
LNKD	LinkedIn Corp.
MCIPQ	Molycorp Inc.
MDVN	Medivation Inc.
SCTY	SolarCity Corp.
SDOC	SandRidge Energy Inc.
SQNM	Sequenom Inc.
TIVO	TiVo Corporation (Old)

As part of the Penny Pilot a select number of options may trade in 1-cent increments when priced below \$3.00. Options priced at \$3.00 and above will trade in 5-cent increments. Exceptions to these increments are symbols IWM, QQQ, and SPY which are the only securities permitted to trade in 1-cent increments at all levels.

More information, including a list of current Penny Pilot Classes, is available in the Penny Pilot section of the ISE website:

<http://www.ise.com/options/regulatory-and-fees/options-penny-pilot/>

Please contact me at the above number if you have any questions.