



INTERNATIONAL SECURITIES EXCHANGE

OPTIONS EXCHANGE			
Market Information Circular			
<b>Circular number:</b>	2007-39	<b>Contact:</b>	James Sampson, VP Trading and Market Operations
<b>Date:</b>	December 31, 2007	<b>Telephone:</b>	212-897-0235

**Subject: Change to the options closing time on certain ETFs**

Beginning Wednesday, January 2, 2008, the ISE will move the closing time for certain ETF options from 4:15 pm (ET) to 4:00 pm (ET). This change is being made to reflect a similar change to the trading hours on the primary listing exchange.

The affected ETF options are listed below:

Symbol	Security Name	Symbol	Security Name
AJZ	ISHARES MSCI BRAZIL INDEX FUND	IJR	ISHARES S&P SCAP 600 FUND
DVY	ISHARES DJ SELECT- DIVIDEND	IJS	ISHARES S&P SC 600 VALUE
EEM	ISHARES MSCI EMERGING MARKETS	ILF	ISHARES LATIN AMER 40 INDEX FUND
EFA	ISHARES MSCI EAFE INDEX	IVE	ISHARES S&P 500 VALUE
EWA	iSHARES AUSTRALIA ETF	IVV	iSHARES TRUST S&P 500 INDEX
EWC	ISHARES CANADA	IVW	ISHARES S&P 500 GROWTH
EWG	iSHARES GERMANY ETF	IWB	iSHARES RUSSELL 1000 INDEX
EWH	ISHARES HONG KONG INDEX ETF	IWD	ISHARES RUSSELL 1000 INDEX
EWJ	ISHARES JAPAN INDEX ETF	IWM	ISHARES RUSSELL 2000 INDEX
EWY	ISHARES MSCI SOUTH KOREA ETF	IWN	iSHARES RUSSELL 2000 VALUE
EWZ	ISHARES MSCI BRAZIL INDEX FUND	IWO	ISHARES RUSSELL 2000 GROWTH
FCG	FIRST TRUST ISE REVERE NAT GAS	IYE	iSHARES DJ US ENERGY SECTOR
FIW	FIRST TRUST ISE WATER INDEX FUND	IYM	ISHARES DJ US BASIC MAT
FNI	FIRST TRUST ISE CHINDIA FUND	IYR	ISHARES DJ US REAL ESTATE
FXI	ISHARES FTSE XINHUA INDEX	IYT	ISHARES DOW JONES
IAI	ISHARES DJ US BROKER DEALERS IND	KLD	ISHARES KLD SELECT SOCIAL
IGW	ISHARES GOLDMAN SEMICONDUCTOR	OEF	ISHARES S&P 100 INDEX
IJH	ISHARES S&P MIDCAP 400	TLT	ISHARES LEHMAN 20+ TREASURY

If further information is needed, please call ISE Market Operations at 877-473-9989 or e-mail [helpdesk@ise.com](mailto:helpdesk@ise.com).