



Market Operations Information Circular			
Circular Number:	2004-22	Contact:	Jim Sampson, VP Trading and Market Operations
Date:	November 3, 2004	Telephone:	212/897-0235

Subject: El Paso Corp. ("EP") – Closing transactions only and strike de-listing notification

Effective immediately, the ISE will be accepting closing transactions only in the following series:

- EP November 2004 - 4, 5, 6, 7, 8, 9, 10, 11, and 12 calls and puts
- EP December 2004 - 4, 5, 6, 7, 8, 9, 10, 11, and 12 calls and puts
- EP January 2005 - 4, 6, 9, and 11 calls and puts
- EP April 2005 - 4, 5, 6, 7, 8, 9, 10, 11, and 12 calls and puts

All opening transactions in these series will be cancelled following the close of business on November 3, 2004.

The above series will be de-listed prior to trading on November 4, 2004.

Please call me with any questions.