![ISE International Securities Exchange logo]

OPTIONS EXCHANGE			
Market Information Circular			
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The purpose of this Market Information Circular (MIC) is to advise you of a **MANDATORY** PrecISE Trade upgrade. On **Monday, March 31st** the ISE will go live with version **2.2** of PrecISE Trade.

Please note the software is now available on our website so you can begin to package/distribute it across your respective desktops where applicable. See below for download instructions.

The following bullets summarize the list of upgrades and new functionality in PrecISE 2.2:

- User Friendly enhancements include:

    o **Facilitation Order Changes**: Customer, Broker/Dealer, and Non-ISE Market Maker (FarMM) account categories are available as contras on a Facilitation order.
    o **Crossing Order Cancellation Notification**: A pop-up window alerts users why crossing orders are cancelled.
    o **ISE Market Depth**: Five levels of quotes with corresponding size can be viewed. Customer quantity at each price level is displayed.
    o **ISE Post-Trade Clearing Enhancements**: Clearing information can be edited for multiple trades simultaneously. From 'My Trades/Company Trades', simply highlight trades, right click and select 'Change Clearing'.
    o **Away Market Routing Clearing Enhancements**: Users of the Away Market Routing service can make post-trade clearing changes for trades executed on other Exchanges. Orders must be submitted with a PTA designation in the CMTA field in order to allocate post-trade.
    o **Reserve Orders**: Limit orders can be entered with a 'Displayed' and 'Hidden' quantity. Hidden quantity can be refreshed after a full or partial execution.
    o **Stock Option Combo Change:** Stock leg print venue is displayed.
    o **Block Order changes**: FARMM account category is available.
    o **FX Options**: Series status change is displayed for expired FX Options.

- Non-functional
    o Performance enhancements.
    o Issue fixes from previous release.

Installing the PrecISE Trade upgrade

Please follow these steps in order to properly download and install the new version.
For more information or training on PrecISE, please contact ISE Business Development at
precise@ise.com or 212-897-0357.

To install the PrecISE upgrade:

1. If you have installed the *PrecISE **Smart Updater*** version, ***all you will need to do is connect*** as normal,
and the software will upgrade *automatically* for you via a database change made on our end. There is a new enhanced Smart Updater available on the site but this is ***optional.*** This contains enhancements for handling proxy settings and invalid login attempts.

2. If you have the *PrecISE **Standalone/Full Download*** version, ***you will need to download and install it.*** (**This is Mandatory**). In order to achieve optimum performance, we ask that you uninstall and remove all previous PrecISE Trade executable files through the Control Panel – Add/Remove Programs function on your PC.

3. The PrecISE Standalone application and Smart Updater are available on the
ISE website, www.ise.com.

4. Just click on the following link and you will be prompted to log-in and retrieve the software -
www.ise.com/login

Member Login

ISE has developed the Members' Area to provide its member firms with an online community surrounding the Exchange, including access to contacts and useful market information. Access to this section of the site is restricted to ISE member firms only.

Member firm users should contact their designated Member Security Administrator for login information.

| Name | |
| Password | |

LOGIN

5. Login Name = **precise**
   Password = **precise**

6. In the center column titled Software Downloads, there are two available versions of the PrecISE application. You will need administrator rights to install the PrecISE software.

7. The Primary host you need to set after installation and prior to logging in is **209.140.121.190**. There should be no secondary host.
   Exceptions –

   1. If you connect via ***Radianz*** then your Primary host setting will be **206.190.99.61**.
   2. If you are connecting to PrecISE via the ***Internet*** then the Primary host setting needs to be set to **precise.iseoptions.com or 65.95.40.50**.

Additional Helpful Information

The **Full Download** version is a standalone version. Use the standalone version if your internal network will stop you from downloading software.

The **Smart Updater** version (*preferred*) will pull the latest version down onto your PC.

Further assistance

If you have difficulty logging on to the software, or experience any software performance degradation, please contact ISE Market Operations at (877) 473-9989.

Any representative on the desk will be able to assist you.