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Circular 2011- 17 Contact: Russ Davidson, Head of Market

number: Surveillance

**Date:** September 16, 2011 **Telephone:** (646) 805-1857

Subject: Bid/Ask Differentials in Certain Securities (Updated)

ISE Rule 803(b)(4) requires market makers to maintain bid/ask spreads as tight as 25 cents during the opening rotation. Due to the high price and/or volatility of the underlying equities listed below, the ISE will allow double the required width *at the open only* in the following names:

AAPL	AGQ	AIG
AZO	BIDU	BLK
BP	CEO	CMG
CRR	DECK	DRN
EFU	ESI	FAZ
FSLR	FXI	GOOG
GS	HDB	ICE
ISRG	LNKD	MA
MSTR	NEU	NFLX
OIH	PCLN	PNRA
POT	PTR	RIG
RIO	RKH	SDOW
SKF	SMDD	SQQQ
SRS	SRTY	UDOW
UMDD	UTHR	VIXY
VXX		

ISE will allow triple the required width at the open only in the following names:

ASEI

CME

VRX1 - adjusted series only

This relief is granted through the December 2011 Expiration Cycle.