



REGULATORY INFORMATION CIRCULAR

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Subject: Rule Change Notice – Changes to FINRA Arbitration Rules

ISE Gemini Rule 1800, which incorporates International Securities Exchange Rule 1800 by reference, states, in part, that Financial Industry Regulatory Authority, Inc.'s ("FINRA") Code of Arbitration shall govern ISE Gemini arbitrations. The purpose of this Regulatory Information Circular is to inform Members of an approved rule change published by the Securities and Exchange Commission ("SEC") to the FINRA Code of Arbitration.

In the September 24, 2013 *Federal Register*, the SEC published the approval of a proposed rule change (SR-FINRA-2013-023) to amend FINRA Rule 12403 of the Code of Arbitration Procedure for Customer Dispute. The approved rule change simplifies arbitration panel selection in cases with three arbitrators.¹ With this approval, FINRA will no longer require a customer to elect one of the two existing panel selection methods, and parties in all customer cases with three arbitrators would get the same selection method.

¹ Securities Exchange Act Release No. 70442 (September 18, 2013)
<http://www.gpo.gov/fdsys/pkg/FR-2013-09-24/pdf/2013-23127.pdf>