



MARKET INFORMATION CIRCULAR

International Securities Exchange.

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Subject: Options - Penny Pilot Replacements

On Wednesday, July 3, 2013, the ISE, in conjunction with the options industry, will replace two delisted classes from the penny pilot program with the next most active classes not yet in the program.

As part of the Penny Pilot a select number of options may trade in 1-cent increments when priced below \$3.00. Options priced at \$3.00 and above will trade in 5-cent increments. Exceptions to these increments are symbols IWM, QQQ, and SPY which are the only securities permitted to trade in 1-cent increments at all levels.

The changes will be:

Class to be Removed

Class to be Added

Symbol	Company Name	Symbol	Company Name
ABKFQ*	Ambac Financial Group Inc.	TSLA	Tesla Motors Inc
APWR*	A-Power Energy Generation Systems Ltd	HLF	Herbalife Ltd

**Note, neither of the classes being removed trade on the ISE.*

More information, including a list of current Penny Pilot Classes, is available on the ISE website:

<http://www.ise.com/options/ise/regulatory-and-fees/options-penny-pilot/>

Please contact me at the above number if you have any questions.