

**OPTIONS EXCHANGE**

**Regulatory Information Circular**

<b>Circular number:</b>	2009-225	<b>Contact:</b>	Russ Davidson, Head of Market Surveillance
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**Subject: Professional Order Marking**

This Regulatory Information Circular is being issued to remind members of their upcoming order marking requirements related to Professional Orders.

EAMs need to mark orders as Professional starting with the fourth quarter 2009 based upon trading activity that occurred during the third quarter 2009. Members will be given five days from the end of the third quarter to make any necessary changes to properly identify Professional Orders. The fourth quarter starts on October 1, so members must start properly identifying Professional Customers by **October 5, 2009**.

The ISE Rules have been updated to reflect the new Professional Order designation. The affected rules are: Rule 100 (Definitions), Rule 713 (Priority of Quotes and Orders), Rule 716 (Block Trades), Rule 722 (Complex Orders) and Rule 723 (Price Improvement Mechanism for Crossing Transactions).

Please refer to Regulatory Information Circulars 2009-06, 2009-165 and 2009-179 for further information on Professional Orders.