



Market Operations Information Circular 2002-04

To:	ISE Market Makers
From:	Jim Sampson – Vice President, Market Supervision
Date:	December 10, 2002
Re:	Speed of Opening

The ISE has made the process of improving its speed of market opening a focus in the last four weeks. I am pleased to report that the program, while still under development, has received overwhelming positive feedback from the EAM community.

Currently, our goal is to open all classes by 9:40 am (ET). The technology to open an option class without the PMM's participation is in place. However, the additional work performed by the Market Control Group to identify available classes with requisite CMM participation is still manual. As such, the 9:40 am goal will remain in place for the short term. However, shortly in the new year, ISE will implement technology to automate this process, and then we plan to further reduce the market opening time to as close to 9:30 am as possible.

Thank you for your support of this program.