



# REGULATORY INFORMATION CIRCULAR



<b>Circular number:</b>	ISE: 2014-008 ISE Gemini: 2014-012	<b>Contact:</b>	Samir Patel, Assistant General Counsel
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## **Subject: Proposed Rule Change Notice – CBOE Margin Rules**

Pursuant to ISE Rule 1202(a), which states that Members must elect to be bound by the initial and maintenance margin requirements of either the CBOE or the NYSE as the same maybe in effect from time to time, this Regulatory Information Circular informs Members of a proposed rule change by CBOE to its margin rules.<sup>1</sup>

In the May 13, 2014 *Federal Register*, the SEC published a notice of filing of a proposed rule change by CBOE (SR-CBOE-2014-039) to amend certain margin rules for volatility index options. Specifically, the CBOE proposes to amend CBOE Rules 12.3 (Margin Requirements) and 12.4 (Portfolio Margin) to increase the minimum margin requirements for certain 30-day volatility index options and for options on the VXST Index.

This notice is applicable to ISE Rule 1202(a), which rule is incorporated by reference into rules of ISE Gemini, LLC.

<sup>1</sup> Exchange Act Release No. 34-72115 (May 7, 2014) at <http://www.gpo.gov/fdsys/pkg/FR-2014-05-13/pdf/2014-10896.pdf>.