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The purpose of this Market Information Circular (MIC) is to inform members of trading restrictions in certain options series.

Subject: Options – Closing Only Transactions

ISE's Current Trading System

Effective tomorrow, July 1, 2011, China-Biotics Inc (CHBT) will be delisted from NASDAQ and begin trading on the OTC market (under symbol CHBT). Therefore, the ISE will accept only closing orders in all CHBT series.

All opening transactions in these series will be canceled following the close of business during the life of these series.

A list of all series in a closing only state is available on the ISE website at the below link.

http://www.ise.com/assets/files/products/restricted_series/Closing%20Only%20Series.xls

Please call me with any questions.