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Subject: Mandatory PrecISE 5.0 Release for all users

The purpose of this Market Information Circular (MIC) is to advise members of a **MANDATORY** PrecISE Trade upgrade. The ISE will go live with version 5.0 on Tuesday, April 3, 2012. Users of both smart-updater and stand-alone applications must participate in the upgrade. The ISE recommends downloading the new version as soon as possible to ensure a smooth transition. No action is required for smart-updater users. PrecISE 5.0 will be available for download after the close on Tuesday, March 20, 2012.

PrecISE 5.0 Now Includes Enhanced Order Management Features

The International Securities Exchange is pleased to announce that PrecISE trade has been enhanced to provide new order management functionality. In addition the latest PrecISE release includes a new user report with risk management settings, as well as usability improvements.

PrecISE now provides Order Management Features:

- Route Orders from PrecISE user to PrecISE user for execution. Trades are automatically reported back to the originating PrecISE User.
- Stage larger orders and divide them into smaller orders (parent/child) for more controlled order management and execution.
- A new PrecISE user report that includes user account information that allows you to manage logins and risk management settings for enhanced audit records. Some of these settings include Max Order Quantity, Max Day Quantity, Maximum Notional Values and Restricted Product Lists. The PrecISE user report will be available via the FTP site.

PrecISE 5.0 is a mandatory upgrade for all PrecISE users.

All users will be upgraded to version 5.0 starting on April 3, 2012. No action is required for Smart-

Updater users.

Stand-Alone users should follow the instructions below (before April 3, 2012):

To determine installation and host settings, please go to Help/About from the PrecISE main menu.

The new version of PrecISE 5.0 will be available for users to download after 4:15pm on Tuesday, March 20, 2012. PrecISE 5.0 is required for use beginning on April 3, 2012.

Install Instructions:

- Remove all previous versions of PrecISE from your computer.
- Go to the member login link of www.ise.com/login and type "precise" in the name and password fields.
- The new version of PrecISE 5.0.
- In the box on the right is a link to the software downloads; the recommended install is "PrecISE smart updater", but if your firm does not allow automatic updates to new software releases, please click on "PrecISE Stand Alone" version.
- Once the software is installed and you launch the application, please put in host settings as precise.iseoptions.com or alternatively, 74.120.84.118 if you connect through the internet or 207.231.197.37 if you are a direct connect.
- Install process should take an estimated 5 minutes.
- **Members must have full administrator rights (Including Windows 7 users) to the folder which PrecISE is being installed.**

If you have any questions, please contact the ISE Helpdesk at Helpdesk@ISE.com or (877) 473-9989.