Subject: Rule Change Notice – Changes to NASD Arbitration Rules

Pursuant to ISE Rule 1800, which in part states that FINRA’s Code of Arbitration shall govern ISE arbitrations, this Regulatory Information Circular informs Members of proposed rule changes to the FINRA Code of Arbitration published by the Securities and Exchange Commission, attached.

In the February 23, 2010 Federal Register, the Commission published notice of filing of a proposed rule change (SR-FINRA-2010-006) by FINRA to amend Rule 12602 of the Code of Arbitration Procedure for Customer Disputes and Rule 13602 of the Code of Arbitration Procedure for Industry Disputes to provide that a non-party witness may be represented by an attorney at an arbitration hearing while the witness is testifying.

(Securities Exchange Act Release No. 34-61517 (February 16, 2010))