

OPTIONS EXCHANGE

Regulatory Information Circular

Circular number:	2010-46	Contact:	Russ Davidson, Head of Market Surveillance
Date:	March 19, 2010	Telephone:	(646) 805-1857

Subject: Contrary Exercise Advice (CEA) Submission Cut-Off Time

The ISE has received SEC approval of SR-ISE-2010-02 to extend the cut-off time for the submission of a CEA¹ from 6:30 p.m. (ET) to 7:30 p.m. (ET). While this rule change is now effective on the ISE, the rules of all the other options exchanges and FINRA continue to require submission of CEAs by 6:30 p.m. (ET).

- ❖ **Since all ISE members are members of at least one other options exchange and/or FINRA, ISE members must submit their CEAs by 6:30 p.m. (ET) today for the March 2010 expiration.**

It is our understanding that the other options exchanges and FINRA will be amending their rules to extend the cut-off time to 7:30 p.m. (ET) shortly.

Please contact me with any questions.

¹ Contrary Exercise Advices are also referred to as Expiring Exercise Declarations (“EEDs”) in the OCC rules.