

This communication contains images that may be blocked by your email application. Please download images for proper viewing.



Circular number: 2011-16 **Contact:** Russ Davidson, Head of Market Surveillance
Date: September 14, 2011 **Telephone:** (646) 805-1857

Subject: Market Maker Quoting Report Availability

ISE will begin providing information on quoting activity that members can use to help ensure that they are in compliance with ISE quoting requirements. These reports will be made available to members on our FTP site. Members that are interested in gaining access to these reports should contact Surveillance at surveillance@ise.com.

The first report will be made available starting September 15, 2011. This report will provide members with information related to compliance with the bid/ask spread at the open and continuous quoting requirements. We expect to make other quoting-related reports available shortly.

We anticipate that we will be able to provide the surveillance reports on T+2, but it is possible that at times the data will take longer to process. In order to get the information to members in a timely manner, we are providing unfiltered data. Members should take this into consideration when reviewing the reports.