



Market Operations Information Circular

Circular Number:	2006-25	Contact:	Jim Sampson - VP, Trading & Market Operations
Date:	July 20, 2006	Telephone:	212-897-0235

Subject: Introduction of Instant Messaging Communication

The International Securities Exchange is pleased to announce an enhancement to its ongoing customer service initiative, Instant Messaging communication ("IM"). ISE Members will soon be able to use IM to communicate directly with ISE Staff within the following ISE Departments: Market Operations, Business Development and Technology and Member Services.

Instant Messaging is extremely convenient for both routine and critical communications. However, please note that IM can not act as a substitute for critical market inquires or communications (i.e., order status or quote monitoring requests). Critical communication must continue to be conducted via telephone.

ISE's IM platform will support the most popular software applications currently offered such as those provided by America Online (AIM), Yahoo, and MSN.

The ISE will commence Instant Messaging on July 24, 2006. Concurrently, ISE will also begin the process of decommissioning the ISELine communication tool. As such, Members who are interested in communicating with ISE Staff via IM should provide Kenneth Koenke or Tom O'Shaughnessy their contact information. The email addresses for Kenneth and Tom are: kkoenke@iseoptions.com and TO'shaughnessey@iseoptions.com

We believe that, by offering IM, ISE adds an important element piece to thus further enhancing customer service. And to this end, ISE is committed to the goal of exceeding our customers' needs.