

| OPTIONS EXCHANGE | | | |
|---------------------------------|-----------------|-------------------|--|
| Regulatory Information Circular | | | |
| Circular number: | 2010-02 | Contact: | Russ Davidson, Head of Market Surveillance |
| Date: | January 5, 2010 | Telephone: | (646) 805-1857 |

Subject: Required Cutover to the OCC Large Option Positions Report (“LOPR”)

As detailed in Regulatory Circular 2009-141, ISE Members holding any positions reportable under ISE Rule 415 should have been reporting LOPR information to both SIAC and the OCC since November 23, 2009. On January 19, 2010, the OCC will take over the collection and dissemination of all LOPR data exclusively and SIAC LOPR reporting will no longer be required or accepted.

Members should confirm that they are properly reporting all LOPR data to the OCC prior to this January 19, 2010 cut over date. Any member that determines its OCC LOPR transmission is not accurate can request a complete purge of all OCC LOPR positions. This purge will remove all listed option positions, OTC LOPR positions, hedge positions and “in concert” records.

No regulatory action will be taken against members that submit a request to immediately purge their LOPR data as long as the request is received on or before January 8, 2010. Requests for LOPR purges can be made after January 8, 2010 but a requesting member may be subject to regulatory action for failure to accurately report positions as required by Rule 415.

Please contact Ron Veith at (212) 897-8130 or rveith@ise.com with any questions. The OCC’s website <http://www.theocc.com/initiatives/lopr/> contains detailed information on the OCC LOPR.

Appendix A

Large Options Positions Report – Implementation Dates

| Action | Target Date |
|--|--|
| Member Firms verify connectivity to OCC Test site | September 30, 2009 |
| Member Firms can start testing with OCC | October 2009 |
| Member Firms must start transmitting test data to OCC on a daily basis | 11/23/2009 (first Monday after NOV 2009 expiration for activity 11/20/09) |
| Cutover to OCC. Member Firms can stop sending to SIAC. | Activity of 1/19/2010 (this is the first business day after Martin Luther King day). |