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Circular number: 2012-22 **Contact:** Russ Davidson, Head of Market Surveillance
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Subject: Solicited Order Mechanism Notification Reminder

The purpose of this circular is to remind members that prior to entering Agency Orders into the Solicited Order Mechanism on behalf of a customer, EAMs must deliver to the customer a written notification informing the customer that its order may be executed using the ISE's Solicited Order Mechanism. Such written notification must disclose the terms and conditions contained in this Rule and must be in a form approved by the Exchange.

The following text may be used to satisfy this notification requirement:

When handling an order of 500 contracts or more on your behalf, [firm] may solicit other parties to execute against your order and may thereafter execute your order using the International Securities Exchange's Solicited Order Mechanism. This functionality provides a single-price execution only, so that your entire order may receive a better price after being exposed to the Exchange's participants, but will not receive partial price improvement. For further details on the operation of this Mechanism, please refer to International Securities Exchange Rule 716, which is available at www.ise.com/rules

Members must submit any other text intended to satisfy the notification requirement to the Exchange for approval. Additionally, Members must be able to demonstrate their compliance with the notification requirement.

Please contact me with any questions.