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Circular number: 2013-04 **Contact:** Russ Davidson, Head of Market Surveillance
Date: March 7, 2013 **Telephone:** (646) 805-1857

Subject: Mini Options Minimum Order Quantity For ISE Block and Crossing Mechanisms

The SEC has approved an ISE rule change (SR-ISE-2012-58) which allows the listing and trading of options overlying ten shares of certain securities ("Mini Options"). Beginning on March 18, 2013, members will be able to enter the same order types in the mini option series that are available in standard options. However, the minimum quantity for block and most crossing mechanisms must be **ten (10)** times the quantity for standard options. The following table summarizes the minimum order quantities for both standard and mini options:

ISE Mechanism	Standard Option Minimum Order Quantity	Mini Option Minimum Order Quantity
Block	50	500
Facilitation	50	500
Solicitation	500	5,000
QCC	1,000	10,000
PIM	1	1

Note that the ISE trading system will only reject order quantities that are entered through the mechanisms below the minimum quantity for standard options. However, the ISE trading system will not reject orders entered through the mechanisms below the minimum quantity for mini options. Therefore members must make sure they comply with the minimum order quantity for mini options.