

OPTIONS EXCHANGE

Regulatory Information Circular

Circular number:	2008-404	Contact:	Russ Davidson, Head of Market Surveillance
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Subject: Bid/Ask Differentials in Certain High Priced Securities

ISE Rule 803(b)(4) requires market makers to maintain bid/ask spreads as tight as 25 cents during the opening rotation. Due to the high price and/or volatility of the underlying equities listed below, the ISE will allow double the required width at the open only in the following names.

Names in bold will be removed from this list when it is published again in March unless they exhibit a significant increase in price and/or volatility:

- Apple Inc. (AAPL)
- Baidu.Com Inc. (BIDU)
- Blackrock Inc. (BLK)
- CF Industries Holdings (CF)**
- CNOOC Limited (CEO)
- Deckers Outdoor Corp (DECK)**
- First Solar Inc. (FSLR)
- Goldman Sachs Group, Inc. (GS)
- Google Inc. (GOOG)
- InterContinental Exchange (ICE)
- Intuitive Surgical Inc. (ISRG)
- Ishares FTSE/Xinhua China 25 (FXI)
- MasterCard Inc. (MA)
- Petrochina Co. Ltd. (PTR)**
- Potash Corp Sask Inc. (POT)**
- Rio Tinto PLC (RTP)
- United States Steel Corp (X)**

CME Group Inc. (CME) - Triple Width at the open is allowed in CME

This relief is granted beginning on December 22, 2008 through the March 2008 Expiration Cycle.