

OPTIONS EXCHANGE		STOCK EXCHANGE	
Market Information Circular			
Circular number:	2008-23	Contact:	Dan Amar – Director of Market Operations
Date:	June 5, 2008	Telephone:	(877) 473-9989

Subject: Industry Business Securities Continuity Test

The ISE Options and Stock Exchanges will be participating in an industry wide Disaster Recovery Test run by the Securities Industry and Financial Association (SIFMA) on **Saturday June 7, 2008**.

All firms are urged to participate in this important exercise that will allow them and industry organizations to test backup sites and backup communication capabilities. The ISE will use all of its backup connections for outbound traffic to OCC, DTCC and SIPs. The ISE will be available from 9:00 am until 2:00 pm EST for test trading.

Firms can begin connecting to the ISE at 9:00 am although trading will not begin until the ISE conducts an emergency delayed opening of its exchanges at 10:00am. Firms, service bureaus and exchanges/markets should connect using backup data centers, backup communication links, alternate trading sites and alternate operations facilities to place test orders, receive simulated executions and conduct settlement interactions. Member firms do not need to make any configuration changes to connect to the ISE's backup facility. All rerouting to the ISE backup facility will be done by the ISE and should be transparent to the membership.

Each participating firm will send at least two executable option and/or stock orders in either Motorola (MOT) or Boeing (BA). The options that will be opened for trading are the MOT June 10 Calls and Puts (MOTFB/MOTRB) as well as the BA July 100 Calls and Puts (BAGT/BAST). The ISE will process the trades and send execution reports back to the firms along with trade files to the OCC and DTCC. None of these test trades will actually clear.

Upon completion of testing, each firm is responsible for internally purging any of their trading data prior to the opening of trading on Monday June 9, 2008. Members should also email the ISE at computeroperations@ise.com or jalfano@ise.com so the ISE can compile a detailed participation list for SIFMA.

SIFMA is running conference calls at 9:30 am, 11:00 am and 1:00 pm EST.

The number is (412) 380-2000 – PIN 5459641#

Further documentation and registration for this test can be found on the SIFMA website at:

Schedule for connectivity tests

Date	Time (EST)	Who	Activity
Saturday 06/07	9:00 am	Member firms	Connect to the ISE from their backup sites
Saturday 06/07	10:00 am	ISE	ISE performs an emergency delayed opening of the exchanges
Saturday 06/07	2:00 pm	ISE	End of test. ISE performs end of day processes

ISE contacts

Area	Contact name	Contact details
Market Operations	ISE Helpdesk Dan Amar	(877) 473-9989 Email: helpdesk@ise.com (212) 897-8146 Email: damar@ise.com
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