



Regulatory Information Circular			
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Date:	July 18, 2005	Telephone:	646-805-1857

Subject: Position/Exercise Limit Increase for Index Options

Pursuant to ISE Rule 2005(a)(2), the International Securities Exchange has completed a semi-annual review of index option position/exercise limits. Effective July 18, 2005, the following position/exercise limit will increase:

Index:	ISE-CCM Homeland Security (HSX)
Previous position limit:	24,000 contracts
New position limit:	<u>31,500 contracts</u>

All other index option position/exercise limits will remain unchanged.

Please contact me with any questions.