



MARKET INFORMATION CIRCULAR

Circular number:	2015-6	Contact:	Dan Amar –Head of Market Operations
Date:	January 22, 2015	Telephone:	877-473-9989

Subject: Changes to Complex Order Handling

Effective Friday, January 23, 2015, ISE will begin accepting complex orders and complex orders with a stock or ETF component with up to ten (10) legs. This is an increase from the current limit. A complex order may now consist of ten (10) option legs or nine (9) option legs with one (1) stock or ETF component. Complex orders that exceed the number of component legs will be rejected.

Additionally, legging for complex orders will now be available for orders with a maximum of four (4) option legs. Legging for complex orders with a stock or ETF component will be available for orders with a maximum of four (4) option legs plus a stock or ETF component. These orders with greater than four (4) option legs will be accepted and available for execution on the complex order book. Orders with 3 or 4 option legs where all legs are buying or all legs are selling will only trade against other complex orders in the complex order book.

Please contact Market Operations at 1-877-473-9989 or helpdesk@ise.com with any questions.