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**Circular number:** 2013-08      **Contact:** Russ Davidson, Head of Market Surveillance  
**Date:** April 8, 2013      **Telephone:** (646) 805-1857

**Subject: Limit Up-Limit Down**

Pursuant to ISE rule filings SR-ISE-2013-20 and SR-ISE-2013-22, during either a Straddle or Limit State:

- ✓ All incoming market orders and stop orders that become market orders upon election will be rejected. Any unexecuted market order or stop order will be canceled.
- ✓ ISE Rules 803(b)(4) and 804(e) regarding bid/ask spread differentials and continuous quoting will be suspended.
- ✓ Transactions will not be eligible for an obvious error or catastrophic error review (ISE Rule 720) for a one year pilot basis.