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Subject: Notice of Proposed ISE Rule Change

The purpose of this Regulatory Information Circular is to inform Members of a proposed rule change, SR-ISE-2013-47, submitted by the International Securities Exchange, LLC ("ISE") to amend its rules to give the Exchange the ability to initiate strike prices in more granular intervals for Short Term Options ("STOs") in the same manner as on other options exchanges ("STOs Filing").

In the September 12, 2013 *Federal Register*, the Securities and Exchange Commission ("SEC") published the notice of filing and immediate effectiveness of the proposed rule change.¹

The STOs Filing amends ISE Rules 504 and 2009, which rules are incorporated by reference into rules of the Topaz Exchange, LLC d/b/a ISE Gemini.

¹ <u>http://www.gpo.gov/fdsys/pkg/FR-2013-09-12/pdf/2013-22163.pdf</u>