

MEMORANDUM

TO: SR-BX-2011-046

FROM: Kathleen Gross, Division of Trading and Markets

DATE: December 2, 2011

RE: Teleconference with Representatives of International Securities Exchange, LLC ("ISE")

On December 2, 2011, Boris Ilyevsky, Managing Director, ISE Options Exchange; Michael Simon, General Counsel; Katherine Simmons, Deputy General Counsel; and Samir Patel, Assistant General Counsel, conducted a conference call with Richard Holley, Assistant Director; Ronesha Butler, Special Counsel; and Kathleen Gross, Counsel, to discuss, among other things, the views expressed in ISE's comment letter regarding SR-BX-2011-046, dated November 17, 2011.