

MEMORANDUM

To: File No. SR-ISE-2012-22

From: Jaime Klima, Counsel to Commissioner Paredes

Re: Meeting with Representatives of the Chicago Board Options Exchange

On June 5, 2012, Troy A. Paredes and Daniel M. Gallagher, Commissioners, Jaime Klima, Counsel to Commissioner Paredes, and Joseph Levinson, Counsel to Commissioner Gallagher, met with the following representatives of the CBOE:

- Bill Brodsky, CEO of CBOE
- Carmen Frazier, CBOE
- Mitchell Feuer, Rich Feuer Group

The representatives of the CBOE discussed, among other things, their concerns about the International Securities Exchange, LLC's proposal to establish a pilot program under which ISE would list and trade certain options.