

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Form 19b-4 Information1. Text of Proposed Rule Change

(a) The Chicago Stock Exchange, Incorporated (“CHX” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposes to amend its rules to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading privileges (“UTP”) that have been established in various new products proposals previously approved by the Securities and Exchange Commission (“Commission”).

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1 and the text of the proposed CHX Article 22, Rule 6 is attached hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of Self-Regulatory Organization

This proposal was approved by the Exchange’s Board of Directors on June 12, 2008.

3. Self-Regulatory Organization’s Statement on the Purpose of, and Statutory Basis for, the Proposed Rule Change(a) Purpose

The Exchange proposes to amend its rules to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading

¹ 15 U.S.C. 78s(b)(1)

² 17 CFR 240.19b-4

privileges (“UTP”) that have been established in various new products proposals previously approved by the Commission. The Exchange proposes to add CHX Article 22, Rule 6 to set forth rules regarding the extension of UTP to a security that is listed on another national securities exchange. Any such security will be subject to all Exchange trading rules applicable to NMS Stocks, unless otherwise noted. The Exchange will file with the Commission a Form 19b-4(e) with respect to any such security that is a "new derivative securities product" as defined in Rule 19b-4(e) under the Act.³ In addition, any new derivative securities product traded on the Exchange pursuant to proposed CHX Article 22, Rule 6 will be subject to the following criteria.

Proposed CHX Article 22, Rule 6(a)(i) provides that the Exchange will distribute an information circular prior to the commencement of trading in such new derivative securities product which generally will include the same information as the information circular provided by the listing exchange, including: (1) the special risks of trading the new derivative securities product; (2) the Exchange’s rules that will apply to the new derivative securities product, including the suitability rule; (3) information about the dissemination of value of the underlying assets or indexes; and (4) the risk of trading during irregular trading hours due to the lack of calculation or dissemination of the Intraday Indicative Value or a similar value.

Proposed CHX Article 22, Rule 6(a)(ii) reminds Participants that they are subject to the prospectus delivery requirements under the Securities Act of 1933, as amended (“Securities Act”), unless the new derivative securities product is the subject of an order by the Commission exempting the product from certain prospectus delivery requirements

³ 17 CFR 240.19b-4(e)

under Section 24(d) of the Investment Company Act of 1940 (“1940 Act”) and the product is not otherwise subject to prospectus delivery requirements under the Securities Act. The Exchange will inform its Participants regarding the application of the provisions of this subparagraph to a particular series of exchange-traded funds governed by the 1940 Act by means of an information circular.

Proposed CHX Article 22, Rule 6(a)(iii) addresses trading halts in the new derivative securities products traded on the Exchange pursuant to UTP. Proposed CHX Article 22, Rule 6(a)(iii) provides that the Exchange, upon notification by the listing market of a halt due to a temporary interruption in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument, will immediately halt trading in that product on the Exchange. If the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument continues not to be calculated or widely available as of trading on the Exchange on the next business day, the Exchange shall not commence trading of the product that day. If an interruption in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument continues, the Exchange may resume trading in the product only if calculation and wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument resumes or trading in such series resumes in the listing market.

Additionally, proposed CHX Article 22, Rule 6(a)(iii) provides that for a new derivative securities product where a net asset value (and, in the case of managed fund shares or actively managed exchange-traded funds, a “disclosed portfolio”) is

disseminated, the Exchange will immediately halt trading such security upon notification by the listing market that the net asset value and, if applicable, such disclosed portfolio is not being disseminated to all market participants at the same time. The Exchange will resume trading in the new derivative securities product only when the net asset value and, if applicable, such disclosed portfolio is disseminated to all market participants at the same time or trading in the new derivative securities product resumes on the listing market.

CHX represents that the Exchange's surveillance procedures for new derivative securities products traded on the Exchange pursuant to UTP will be similar to the procedures used for equity securities traded on the Exchange and will incorporate and rely upon existing Exchange surveillance systems. The Exchange will closely monitor activity in new derivative securities products traded on the Exchange pursuant to UTP and deter any potential improper trading activity. Proposed CHX Article 22, Rule 6(b) also provides that the Exchange will enter into a comprehensive surveillance sharing agreement ("CSSA") with a market trading components of the index or portfolio on which the new derivative securities product is based to the same extent as the listing exchange's rules require the listing market to enter into a CSSA with such market.

Finally, proposed CHX Article 22, Rule 6(c) provides for restrictions for Participants registered as Market Makers ("Restricted Market Maker") in a new derivative securities product that derives its value from one or more currencies, commodities, or derivatives based on one or more currencies or commodities, or is based on a basket or index comprised of currencies or commodities (collectively, "Reference Assets"). Specifically, proposed CHX Article 22, Rule 6(c)(i) provides a Restricted

Market Maker in an new derivative securities product is prohibited from acting or registering as a market maker in any Reference Asset of that new derivative securities product or any derivative instrument based on a Reference Asset of that new derivative securities product (collectively, with Reference Assets, “Related Instruments”). Proposed CHX Article 22, Rule 6(c)(ii) provides a Restricted Market Maker shall, in a manner prescribed by CHX, file with CHX and keep current a list identifying any accounts (“Related Instrument Trading Accounts”) for which Related Instruments are traded: (a) in which the Restricted Market Maker holds an interest; (b) over which it has investment discretion; or (c) in which it shares in the profits and/or losses. In addition, a Restricted Market Maker may not have an interest in, exercise investment discretion over, or share in the profits and/or losses of a Related Instrument Trading Account which has not been reported to CHX as required by this Rule. Proposed CHX Article 22, Rule 6(c)(iii) provides that in addition to the existing obligations under CHX rules regarding the production of books and records, a Restricted Market Maker shall, upon request by CHX, make available to CHX any books, records, or other information pertaining to any Related Instrument Trading Account or to the account of any registered or non-registered employee affiliated with the Restricted Market Maker for which Related Instruments are traded. Finally, proposed CHX Article 22, Rule 6(c)(iv) provides that a Restricted Market Maker shall not use any material nonpublic information in connection with trading a Related Instrument.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act in general,⁴ and furthers the objectives of Section 6(b)(5) in particular,⁵ in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transaction in securities, to remove impediments and perfect the mechanisms of a free and open market, and, in general, to protect investors and the public interest by allowing CHX to amend its rules to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading privileges (“UTP”).

4. Self-Regulatory Organization’s Statement of Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

No written comments were solicited or received.

6. Extension of the Time Period for Commission Action

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2) of the Act.⁶

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(2)

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The Exchange requests that the Commission find good cause to accelerate effectiveness of this proposed rule change pursuant to Section 19(b)(2) of the Act prior to the 30th day after publication of the proposed rule change in the Federal Register. The Exchange believes that there is good cause to grant expedited review and accelerated effectiveness of this proposed rule change because it is substantially similar to previous rule proposals by the National Stock Exchange (“NSX”), Philadelphia Stock Exchange (“Phlx”) and the International Securities Exchange (“ISE”) that were approved by the Commission.⁷ This proposed rule change consequently raises no new issues.

8. Proposed Rule Change Based on Rule of Another Self-Regulatory Organization or of the Commission

This proposed rule change is substantially similar to previous rule proposals by the National Stock Exchange (“NSX”), Philadelphia Stock Exchange (“Phlx”) and the International Securities Exchange (“ISE”) that were approved by the Commission.⁸

9. Exhibits

Exhibit 1: The Completed Notice of the Proposed Rule Change for publication in the Federal Register.

Exhibits 2-4: Not applicable.

Exhibit 5: The text of the proposed CHX Article 22, Rule 6.

⁷ See NSX Rule 15.9; Phlx 803(o); and, ISE Rule 2123

⁸ Id.

Exhibit 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-_____; File No. SR-CHX-2008-12)

Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Notice of Filing of Proposed Change Consolidating into a Single Rule Certain Requirements for Products Traded on the Exchange Pursuant to Unlisted Trading Privileges.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹, and Rule 19b-4² thereunder, notice is hereby given that on September 15, 2008, the Chicago Stock Exchange, Inc. (“CHX” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the CHX. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The CHX proposes to amend its rules to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading privileges (“UTP”) that have been established in various new products proposals previously approved by the Commission. The text of this proposed rule change is available on the Exchange’s Web site at (www.chx.com) and in the Commission’s Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the CHX included statements concerning the purpose of and basis for the proposed rule changes and discussed any comments it received regarding the proposal. The text of these statements may be examined at the places specified in Item IV below. The CHX has prepared summaries, set forth in sections A, B and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes

1. Purpose

The Exchange proposes to amend its rules to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading privileges ("UTP") that have been established in various new products proposals previously approved by the Commission. The Exchange proposes to add CHX Article 22, Rule 6 to set forth rules regarding the extension of UTP to a security that is listed on another national securities exchange. Any such security will be subject to all Exchange trading rules applicable to NMS Stocks, unless otherwise noted. The Exchange will file with the Commission a Form 19b-4(e) with respect to any such security that is a "new derivative securities product" as defined in Rule 19b-4(e) under the Act.³ In addition, any new derivative securities product traded on the Exchange pursuant to proposed CHX Article 22, Rule 6 will be subject to the following criteria.

³ 17 CFR 240.19b-4(e).

Proposed CHX Article 22, Rule 6(a)(i) provides that the Exchange will distribute an information circular prior to the commencement of trading in such new derivative securities product which generally will include the same information as the information circular provided by the listing exchange, including: (1) the special risks of trading the new derivative securities product; (2) the Exchange's rules that will apply to the new derivative securities product, including the suitability rule; (3) information about the dissemination of value of the underlying assets or indexes; and (4) the risk of trading during irregular trading hours due to the lack of calculation or dissemination of the Intraday Indicative Value or a similar value.

Proposed CHX Article 22, Rule 6(a)(ii) reminds Participants that they are subject to the prospectus delivery requirements under the Securities Act of 1933, as amended ("Securities Act"), unless the new derivative securities product is the subject of an order by the Commission exempting the product from certain prospectus delivery requirements under Section 24(d) of the Investment Company Act of 1940 ("1940 Act") and the product is not otherwise subject to prospectus delivery requirements under the Securities Act. The Exchange will inform its Participants regarding the application of the provisions of this subparagraph to a particular series of exchange-traded funds governed by the 1940 Act by means of an information circular.

Proposed CHX Article 22, Rule 6(a)(iii) addresses trading halts in the new derivative securities products traded on the Exchange pursuant to UTP. Proposed CHX Article 22, Rule 6(a)(iii) provides that the Exchange, upon notification by the listing market of a halt due to a temporary interruption in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index

or instrument, will immediately halt trading in that product on the Exchange. If the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument continues not to be calculated or widely available as of trading on the Exchange on the next business day, the Exchange shall not commence trading of the product that day. If an interruption in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument continues, the Exchange may resume trading in the product only if calculation and wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument resumes or trading in such series resumes in the listing market.

Additionally, proposed CHX Article 22, Rule 6(a)(iii) provides that for a new derivative securities product where a net asset value (and, in the case of managed fund shares or actively managed exchange-traded funds, a “disclosed portfolio”) is disseminated, the Exchange will immediately halt trading such security upon notification by the listing market that the net asset value and, if applicable, such disclosed portfolio is not being disseminated to all market participants at the same time. The Exchange will resume trading in the new derivative securities product only when the net asset value and, if applicable, such disclosed portfolio is disseminated to all market participants at the same time or trading in the new derivative securities product resumes on the listing market.

CHX represents that the Exchange's surveillance procedures for new derivative securities products traded on the Exchange pursuant to UTP will be similar to the procedures used for equity securities traded on the Exchange and will incorporate and

rely upon existing Exchange surveillance systems. The Exchange will closely monitor activity in new derivative securities products traded on the Exchange pursuant to UTP and deter any potential improper trading activity. Proposed CHX Article 22, Rule 6(b) also provides that the Exchange will enter into a comprehensive surveillance sharing agreement (“CSSA”) with a market trading components of the index or portfolio on which the new derivative securities product is based to the same extent as the listing exchange’s rules require the listing market to enter into a CSSA with such market.

Finally, proposed CHX Article 22, Rule 6(c) provides for restrictions for Participants registered as Market Makers (“Restricted Market Maker”) in a new derivative securities product that derives its value from one or more currencies, commodities, or derivatives based on one or more currencies or commodities, or is based on a basket or index comprised of currencies or commodities (collectively, “Reference Assets”). Specifically, proposed CHX Article 22, Rule 6(c)(i) provides a Restricted Market Maker in a new derivative securities product is prohibited from acting or registering as a market maker in any Reference Asset of that new derivative securities product or any derivative instrument based on a Reference Asset of that new derivative securities product (collectively, with Reference Assets, “Related Instruments”). Proposed CHX Article 22, Rule 6(c)(ii) provides a Restricted Market Maker shall, in a manner prescribed by CHX, file with CHX and keep current a list identifying any accounts (“Related Instrument Trading Accounts”) for which Related Instruments are traded: (a) in which the Restricted Market Maker holds an interest; (b) over which it has investment discretion; or (c) in which it shares in the profits and/or losses. In addition, a Restricted Market Maker may not have an interest in, exercise investment discretion over, or share

in the profits and/or losses of a Related Instrument Trading Account which has not been reported to CHX as required by this Rule. Proposed CHX Article 22, Rule 6(c)(iii) provides that in addition to the existing obligations under CHX rules regarding the production of books and records, a Restricted Market Maker shall, upon request by CHX, make available to CHX any books, records, or other information pertaining to any Related Instrument Trading Account or to the account of any registered or non-registered employee affiliated with the Restricted Market Maker for which Related Instruments are traded. Finally, proposed CHX Article 22, Rule 6(c)(iv) provides that a Restricted Market Maker shall not use any material nonpublic information in connection with trading a Related Instrument.

2. Statutory Basis

The CHX believes the proposal is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).⁴ The proposed rule change is consistent with Section 6(b)(5) of the Act⁵ because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest by allowing the CHX to add and consolidate into a single rule certain requirements for products traded on the Exchange pursuant to unlisted trading privileges (“UTP”).

B. Self-Regulatory Organization’s Statement of Burden on Competition

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

The Exchange does not believe that the proposed rule changes will impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments Regarding the Proposed Rule Changes Received from Members, Participants or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Changes and Timing for Commission Action

The Exchange requests that the Commission find good cause to accelerate effectiveness of this proposed rule change pursuant to Section 19(b)(2) of the Act prior to the 30th day after publication of the proposed rule change in the Federal Register. The Exchange believes that there is good cause to grant expedited review and accelerated effectiveness of this proposed rule change because it is substantially similar to previous rule proposals by the National Stock Exchange ("NSX"), Philadelphia Stock Exchange ("Phlx") and the International Securities Exchange ("ISE") that were approved by the Commission.⁶ This proposed rule change consequently raises no new issues.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal is consistent with the Act.

Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form

(<http://www.sec.gov/rules/sro.shtml>); or

- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-CHX-2008-12 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File No. SR-CHX-2008-12. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule changes between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the CHX. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-CHX-2008-12 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

⁶ See NSX Rule 15.9; Phlx 803(o); and, ISE Rule 2123

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Florence E. Harmon
Acting Secretary

⁷ 17 CFR 200.30-3(a)(12).

Exhibit 5

Additions are underlined;

RULES OF CHICAGO STOCK EXCHANGE, INC.

* * *

ARTICLE 22

Rule 6 Unlisted Trading Privileges

(a) The Exchange may determine to extend unlisted trading privileges (“UTP”) to an NMS Stock that is listed on another national securities exchange. Any such security traded on the Exchange pursuant to UTP will be subject to all Exchange trading rules applicable to NMS Stocks, unless otherwise noted. The Exchange shall file with the Commission a Form 19b-4(e) with respect to any such security that is a “new derivative securities product” as defined in Rule 19b-4(e) under the Exchange Act. In addition, any new derivative securities product traded on the Exchange pursuant to UTP shall be subject to the additional following rules:

(i) Regulatory Information Circular. The Exchange shall distribute a Regulatory Information Circular prior to the commencement of trading in such new derivative securities product that generally includes the same information as the information circular provided by the listing exchange, including: (1) the special risks of trading the new derivative securities product; (2) the exchange’s rules that will apply to the new derivative securities product, including the suitability rule; (3) information about the dissemination of the value of the underlying assets or indexes; and (4) the risk of trading during the Pre-Market Session due to the lack of calculation or dissemination of the Intraday Indicative Value or a similar value.

(ii) Prospectus Delivery/Product Description: Participants are subject to the prospectus delivery requirements under the Securities Act of 1933, unless the new derivative securities product is the subject of an order by the Securities and Exchange Commission exempting the product from certain prospectus delivery requirements under Section 24(d) of the Investment Company Act of 1940 and the product is not otherwise subject to prospectus delivery requirements under the Securities Act of 1933. The Exchange shall inform its Participants regarding the application of the provisions of this subparagraph to a particular derivative securities product by means of a Regulatory Information Circular:

The Exchange requires that Participants provide to all purchasers of a derivative securities product a written description of the terms and characteristics of those securities,

in a form approved by the Exchange or prepared by the open-ended management company issuing such securities, not later than the time a confirmation of the first transaction in such series is delivered to such purchaser. In addition, Participants shall include a written description with any sales material relating to a derivative securities product that is provided to customers or the public. Any other written materials provided by a Participant to customers or the public making specific reference to the derivative securities product as an investment vehicle must include a statement substantially in the following form:

“A circular describing the terms and characteristics of [the derivative securities product] has been prepared by the [open-ended management investment company name] and is available from your broker. It is recommended that you obtain and review such circular before purchasing [the derivative securities product].”

A Participant carrying an omnibus account for a non-Participant is required to inform such non-Participant that execution of an order to purchase a derivative securities product for such omnibus account will be deemed to constitute an agreement by the non-Participant to make such written description available to its customers on the same terms as are directly applicable to the Participant under this rule.

Upon request of a customer, a Participant shall also provide a prospectus for the particular derivative securities product.

(iii) Trading Halts.

(1) If a temporary interruption occurs in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value) or the value of the underlying index or instrument and the listing market halts trading in the product, the Exchange, upon notification by the listing market of such halt due to such temporary interruption, also shall immediately halt trading in that product on the Exchange. If the Intraday Indicative Value (or a similar value), or the value of the underlying index or instrument continues not to be calculated or widely available as of the commencement of trading on the Exchange on the next business day, the Exchange shall not commence trading of the product that day. If an interruption in the calculation or wide dissemination of the Intraday Indicative Value (or a similar value), or the value of the underlying index or instrument continues, the Exchange may resume trading in the product only if calculation and wide dissemination of the Intraday Indicative Value (or a similar value), or the value of the underlying index or instrument resumes or trading in such series resumes in the listing market.

(2) For a new derivative securities product where a net asset value (and, in the case of managed fund shares or actively managed exchange-traded funds, a “disclosed portfolio”) is disseminated, the Exchange will immediately halt trading in such security upon notification by the listing market that the net asset value and, if applicable, such disclosed portfolio is not being disseminated to all market participants at the same time.

The Exchange may resume trading in the new derivative securities product only when trading in the new derivative securities product resumes on the listing market.

(b) The exchange shall enter into a comprehensive surveillance sharing agreement ('CSSA') with markets trading components of the index or portfolio on which the new derivative securities product is based to the same extent as the listing exchange's rules require the listing exchange to enter into a CSSA with such markets.

(c) Market Maker Restrictions. The following restrictions shall apply to each Participant registered as a Market Maker ("Restricted Market Maker") in a new derivative securities product that derives its value from one or more currencies, commodities, or derivatives based on one or more currencies or commodities, or is based on a basket or index comprised of currencies or commodities (collectively, "Reference Assets"):

(i) A Restricted Market Maker in a new derivative securities product is prohibited from acting or registering as a market maker in any Reference Asset of that new derivative securities product or any derivative instrument based on a Reference Asset of that new derivative securities product (collectively, with Reference Assets, "Related Instruments").

(ii) A Restricted Market Maker shall, in a manner prescribed by the Exchange, file with the Exchange and keep current a list identifying any accounts ("Related Instrument Trading Accounts") for which Related Instruments are traded:

- (1) in which the Restricted Market Maker holds an interest;
- (2) over which it has investment discretion; or
- (3) in which it shares in the profits and/or losses.

A Restricted Market Maker may not have an interest in, exercise investment discretion over, or share in the profits and/or losses of a Related Instrument Trading Account which has not been reported to the Exchange as required by this Rule.

(iii) In addition to the existing obligations under Exchange rules regarding the production of books and records, a Restricted Market Maker shall, upon request by the Exchange, make available to the Exchange any books, records, or other information pertaining to any Related Instrument Trading Account or to the account of any registered or non-registered employee affiliated with the Restricted Market Maker for which Related Instruments are traded.

(iv) A Restricted Market Maker shall not use any material nonpublic information in connection with trading a Related Instrument.