

All submissions should refer to File Number SR–BX–2010–033. 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 change 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 Web site viewing and printing in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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–BX–2010–033 and should be submitted on or before June 1, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–62042; File No. SR–ISE–2010–42]

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Add 75 Options Classes to the Penny Pilot Program

May 5, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 29, 2010, the International Securities Exchange, LLC (the “Exchange” or the “ISE”) filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below, which items have been prepared by the self-regulatory organization. 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 ISE proposes to designate 75 options classes to be added to the pilot program to quote and to trade certain options in pennies (the “Penny Pilot”) on May 3, 2010.

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 self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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 Change

Purpose—ISE proposes to identify the next 75 options classes to be added to the Penny Pilot effective May 3, 2010. The Exchange recently received approval to extend and expand the Penny Pilot through December 31, 2010.³ In that filing, the Exchange had proposed expanding the Penny Pilot on a quarterly basis to add the next 75 most actively traded multiply listed options classes based on national average daily volume for the six months prior to selection, closing under \$200 per share on the Expiration Friday prior to expansion, except that the month immediately preceding their addition to the Penny Pilot will not be used for the purpose of the six month analysis.⁴

ISE proposes to add the following 75 options classes to the Penny Pilot on May 3, 2010, based on national average daily volume for the six months ending March 31, 2010:

Nat'l ranking	Symbol	Security name	Nat'l ranking	Symbol	Security name
153	XLV	Health Care Select Sector SPDR Fund.	247	JCP	JC Penney Co Inc.
155	CIEN	Ciena Corp.	248	ACL	Alcon Inc.
157	AMLN	Amylin Pharmaceuticals Inc.	249	STP	Suntech Power Holdings Co Ltd.
158	CTIC	Cell Therapeutics Inc.	250	TLB	Talbots Inc.
159	MDT	Medtronic Inc.	251	SYMC	Symantec Corp.
162	TIVO	TiVo Inc.	253	AMED	Amedisys Inc.
163	MNKD	MannKind Corp.	255	TM	Toyota Motor Corp.
171	MDVN	Medivation Inc.	257	HK	Petrohawk Energy Corp.
176	BRKB	Berkshire Hathaway Inc.	258	ENER	Energy Conversion Devices Inc.
178	APOL	Apollo Group Inc.	259	STT	State Street Corp.
181	BSX	Boston Scientific Corp.	260	BHP	BHP Billiton Ltd.
185	XLY	Consumer Discretionary Sel. Sec. SPDR Fund.	261	NFLX	NetFlix Inc.
188	CLF	Cliffs Natural Resources Inc.	262	LDK	LDK Solar Co Ltd.
190	ZION	Zions Bancorporation.	263	SPG	Simon Property Group Inc.
194	IOC	InterOil Corp.	264	TIF	Tiffany & Co.
197	ITMN	InterMune Inc.	265	BCUY	Bucyrus International Inc.

¹¹ 17 CFR 200.30–3(a)(12).

¹⁵ U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 60865 (October 22, 2009), 74 FR 55880 (October 29, 2009)

(SR–ISE–2009–82). The Commission notes that this proposed rule change was submitted pursuant to Section 19(b)(3)(A)(iii) of the Act and was, therefore, effective upon filing. The Commission

does not approve proposed rule changes submitted pursuant to this section of the Act.

⁴ Index products would be included in the expansion if the underlying index level was under 200.

Nat'l ranking	Symbol	Security name	Nat'l ranking	Symbol	Security name
204	GME	GameStop Corp.	266	WAG	Walgreen Co.
209	XLK	Technology Select Sector SPDR Fund.	268	IP	International Paper Co.
210	AKS	AK Steel Holding Corp.	271	XME	SPDR S&P Metals & Mining ETF.
212	GRMN	Garmin Ltd.	272	KGC	Kinross Gold Corp.
213	MRVL	Marvell Technology Group Ltd.	273	EP	El Paso Corp.
215	XLP	Consumer Staples Select Sector SPDR Fund.	274	SEED	Origin Agritech Ltd.
216	UNP	Union Pacific Corp.	275	WIN	Windstream Corp.
220	DTV	DIRECTV.	279	DHI	DR Horton Inc.
223	WMB	Williams Cos Inc/The.	280	ADBE	Adobe Systems Inc.
225	MEE	Massey Energy Co.	281	PCX	Patriot Coal Corp.
227	CELG	Celgene Corp.	282	SPWRA	SunPower Corp.
229	GMCR	Green Mountain Coffee Roasters Inc.	284	LCC	US Airways Group Inc.
231	WDC	Western Digital Corp.	285	PRU	Prudential Financial Inc.
234	DAL	Delta Air Lines Inc.	286	LEN	Lennar Corp.
235	FXE	CurrencyShares Euro Trust.	287	EWT	iShares MSCI Taiwan Index Fund.
237	COST	Costco Wholesale Corp.	288	KBH	KB Home.
239	MJN	Mead Johnson Nutrition Co.	289	CREE	Cree Inc.
240	ALL	Allstate Corp/The.	290	SIRI	Sirius XM Radio Inc.
241	SII	Smith International Inc.	291	MMR	McMoRan Exploration Co.
242	RTN	Raytheon Co.	292	CENX	Century Aluminum Co.
243	DVN	Devon Energy Corp.	293	GFI	Gold Fields Ltd.
244	MT	ArcelorMittal.			

(b) *Basis*—The basis under the Securities Exchange Act of 1934 (the “Exchange Act”) for this proposed rule change is found in Section 6(b)(5), in that the proposed rule change is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest. In particular, the proposed rule change identifies the options classes to be added to the Penny Pilot in a manner consistent with prior approvals and filings.

B. Self-Regulatory Organization's Statement on Burden on Competition

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

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any written comments from members or other interested parties.

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

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A)(i) ⁵ of the Exchange Act and

Rule 19b-4(f)(1) ⁶ thereunder, in that it constitutes a stated policy, practice or interpretation with respect to the meaning, administration or enforcement of an existing rule of the Exchange.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change 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-ISE-2010-42 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. All submissions should refer to File Number SR-ISE-2010-42. 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 change 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 Web site viewing and copying in the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the ISE. 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 Number SR-ISE-2010-42 and should be submitted by June 1, 2010.

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

Florence E. Harmon,

Deputy Secretary.

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⁵ 15 U.S.C. 78s(b)(3)(A)(i).

⁶ 17 CFR 240.19b-4(f)(1).

⁷ 17 CFR 200.30-3(a)(12).