Position Limit Circular PL12-31

DATE: August 2
, 2012

TO: Members and Member Organizations

FROM: Department of Market Regulation

RE: Equity Position and Exercise Limits will be decreased to a Lower Tier Limit Effective August 20, 2012

Please be reminded that the position and exercise limits[1] for the following equity option classes will be decreased to a lower tier limit with the August 2012 expiration. Effective August 20, 2012, the position and exercise limits for the following equity option classes will be decreased to the applicable standard limit as noted below:

Underlying Stock	Option and Stock Symbol	Standard Position and Exercise Limit
7 DAYS GROUP HOLDINGS LIMITED	SVN	25,000 Contracts
AASTROM BIOSCIENCES INC	ASTM	50,000 Contracts
ACXIOM CORP	ACXM	75,000 Contracts
ALPHATEC HOLDINGS INC	ATEC	50,000 Contracts
ALTRA HOLDINGS INC.	AIMC	25,000 Contracts
AMERICAN APPAREL INC	APP	75,000 Contracts
AMTECH SYSTEMS INC	ASYS	50,000 Contracts[1]
APRICUS BIOSCIENCES INC.	APRI	50,000 Contracts
AXT INC.	AXTI	75,000 Contracts[2]
BANKUNITED INC	BKU	50,000 Contracts
BANNER CORPORATION	BANR	25,000 Contracts
BLACKROCK KELSO CAP CORP	BKCC	75,000 Contracts
BSD MEDICAL CORP	BSDM	25,000 Contracts
BUCKEYE PARTNERS L.P.	BPL	75,000 Contracts
CHINA AUTOMOTIVE SYSTEMS INC	CAAS	25,000 Contracts
CHINA YUCHAI INTL LTD	CYD	50,000 Contracts[3]
CLICKSOFTWARE TECHNOLOGIES LT	CKSW	25,000 Contracts
CORNERSTONE THERAPEUTICS INC	CRTX	25,000 Contracts
COTT CORP (F)	COT	75,000 Contracts
DAQO NEW ENERGY CORP	DQ	50,000 Contracts

[1]Limits were previously reviewed in July 2012, and at that time these equity option classes were not eligible to remain at their current tier limit.

Underlying Stock	Option and Stock Symbol	Standard Position and Exercise Limit
DENNYS CORP	DENN	75,000 Contracts
DUSA PHARMACEUTICALS INC	DUSA	50,000 Contracts[4]
EDAP TMS SA	EDAP	25,000 Contracts
EHEALTH INC.	EHTH	25,000 Contracts
ENERGIZER HOLDINGS INC	ENR	75,000 Contracts
ENERGY RECOVERY INC	ERII	50,000 Contracts
ENZON PHARMACEUTICALS INC	ENZN	50,000 Contracts
FALCONSTOR SOFTWARE INC	FALC	25,000 Contracts
FXCM INC	FXCM	50,000 Contracts
GEORGIA GULF CORP	GGC	200,000 Contracts
GRAMERCY CAPITAL CORP	GKK	75,000 Contracts[5]
GRAN TIERRA ENERGY INC	GTE	200,000 Contracts
ICON PLC	ICLR	50,000 Contracts
INSMED INC-NEW	INSM	50,000 Contracts
LIGAND PHARM INC CL B	LGND	50,000 Contracts[6]
LOCAL.COM CORP.	LOCM	75,000 Contracts[7]
MAG SILVER CORP.	MVG	25,000 Contracts
MAGIC SOFTWARE ENTPRS INC	MGIC	50,000 Contracts[8]
MAKEMYTRIP LIMITED	MMYT	25,000 Contracts
MEETME INC	MEET	75,000 Contracts
MERCER INTERNATIONAL INC.	MERC	50,000 Contracts
MONEYGRAM INTERNATONAL INC	MGI	75,000 Contracts[9]
MRKT VECTORS RARE EARTH/STRAT METALS	REMX	50,000 Contracts[10]
MYRIAD GENETICS INC	MYGN	200,000 Contracts
NEOPHOTONICS CORP	NPTN	25,000 Contracts
NEUROCRINE BIOSCIENCES INC	NBIX	200,000 Contracts
NORTH AMERICAN ENERGY PARTNERS INC.	NOA	50,000 Contracts[11]
NORTHERN DYNASTY MINERALS LTD.	NAK	75,000 Contracts[12]
NOVA MEASURING INSTRUMENTS	NVMI	25,000 Contracts
NYMOX PHARMACEUTICAL CORP	NYMX	25,000 Contracts
ORIENT PAPER INC	ONP	25,000 Contracts
POSCO ADS (1/4 COM STK)	PKX	50,000 Contracts
PROGENICS PHARMACEUTICALS INC	PGNX	25,000 Contracts
PROSHARES ULTRASHORT YEN	YCS	75,000 Contracts
PROTALIX BIOTHERAPEUTICS INC	PLX	75,000 Contracts
QR ENERGY LP	QRE	75,000 Contracts
QUICKLOGIC CORP	QUIK	50,000 Contracts
REALD INC	RLD	200,000 Contracts[13]
REALNETWORKS INC	RNWK	50,000 Contracts[14]
REPROS THERAPEUTICS INC.	RPRX	50,000 Contracts
REPUBLIC AWYS HLDGS INC	RJET	75,000 Contracts

Underlying Stock	Option and Stock Symbol	Standard Position and Exercise Limit
REVLON INC CL A COMMON	REV	25,000 Contracts
SANTARUS INC	SNTS	75,000 Contracts
SMART TECHNOLOGIES INC	SMT	50,000 Contracts
TC PIPELINES LP	TCP	25,000 Contracts
TELESTONE TECHNOLOGIES CORP	TSTC	25,000 Contracts
TEUCRIUM COMMODITY TR CORN FD SHS ETF	CORN	25,000 Contracts
THE MENS WAREHOUSE INC	MW	200,000 Contracts
TICC CAPITAL CORP	TICC	50,000 Contracts
TRANS1 INC.	TSON	25,000 Contracts
URANIUM ENERGY CORP.	UEC	200,000 Contracts
UROPLASTY INC-NEW	UPI	50,000 Contracts
UTSTARCOM HOLDINGS CORP	UTSI	75,000 Contracts
ZALE CORPORATION	ZLC	200,000 Contracts[15]

[1]ASYS's position and exercise limits will be further decreased to 25,000 contracts effective on February 16, 2013.

[2]AXTI's position and exercise limits will be further decreased to 50,000 contracts effective on February 16, 2013.

[3]CYD's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013.

[4]DUSA's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013.

[5]GLK's position and exercise limits will be further decreased to 50,000 contracts effective February 16, 2013

[6]LGND's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013

[7]LOCM's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013

[8]MGIC's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013.

[9]MGI's position and exercise limits will be further decreased to 50,000 contracts effective February 16, 2013.

[10.0]REMX's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013.

[11]NOA's position and exercise limits will be further decreased to 25,000 contracts effective February 16, 2013.

[12]NAK's position and exercise limits will be further decreased to 50,000 contracts effective February 16, 2013.

[13]RLD's position and exercise limits will be further decreased to 75,000 contracts effective February 16, 2013

[14]RNWK's position and exercise limits will be further decreased to 25,000 contracts effective May10, 2013.

[15]ZLC's position and exercise limits will be further decreased to 75,000 contracts effective February 16, 2013

The complete list of the applicable limits is available on the OCC website at www.theocc.com under the "Market Data" tab, and then under the "Position Limit Data" tab. The following two reports are available on the OCC website: Daily Position Limit Report and Position Limit Change Report.