

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-56955; File No. SR-ISE-2007-101)

December 13, 2007

Self-Regulatory Organizations; International Securities Exchange, LLC; Order Granting Approval of Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 1 Relating to a Corporate Transaction in which Its Parent, International Securities Exchange Holdings, Inc., Will Become a Wholly-Owned Indirect Subsidiary of Eurex Frankfurt AG

I. Introduction

On November 1, 2007, International Securities Exchange, LLC (“Exchange” or “ISE”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change regarding a corporate transaction (“Transaction”) in which the ISE’s parent, International Securities Exchange Holdings, Inc. (“Holdings”), would become a wholly-owned, indirect subsidiary of Eurex Frankfurt AG (“Eurex Frankfurt”). The proposed rule change was published for comment in the Federal Register on November 7, 2007.<sup>3</sup> The Commission has received no comments on the proposal.

On December 11, 2007, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>4</sup> This order approves the proposed rule change, grants accelerated approval to Amendment No. 1, and solicits comments from interested persons on Amendment No. 1.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 56733 (November 1, 2007), 72 FR 62885.

<sup>4</sup> The text of Amendment No. 1 and Exhibits 5A through 5I, which set forth certain governing documents and resolutions as proposed to be amended, are available on the Commission’s Web site (<http://www.sec.gov/rules/sro/ise.shtml>), at the Commission’s Public Reference Room, at the ISE, and on the ISE’s Web site (<http://www.ise.com>).

























































