

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-59196; File No. SR-ISE-2008-100)

January 5, 2009

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Amendment of International Securities Exchange Holdings, Inc.'s Certificate of Incorporation

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on December 24, 2008, the International Securities Exchange, LLC (the “Exchange” or “ISE”) 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 ISE. ISE has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission. 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 Exchange is proposing to make technical changes to the certificate of incorporation (the “Certificate of Incorporation”) of its parent, International Securities Exchange Holdings, Inc. (“Holdings”), which will be adopted in connection with a corporate transaction (the “Transaction”), in which the ISE Stock Exchange, LLC (“ISE Stock”), a Delaware limited liability company, will merge with and into Maple Merger Sub, LLC (“Maple Merger Sub”), a Delaware limited liability

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 19b-4(f)(3).

company and a wholly owned subsidiary of Direct Edge Holdings LLC (“Direct Edge”), with Maple Merger Sub being the surviving entity.

Certificate of Incorporation

The Exchange is proposing to make additional technical change to the Certificate of Incorporation to: (1) remove the word “FIRST” before the opening paragraph and (2) add new text below the opening paragraph stating that the name of the corporation is International Securities Exchange Holdings, Inc.

Text of the Proposed Rule Change

Underlining indicates additions; [Brackets] indicate deletion.

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

INTERNATIONAL SECURITIES EXCHANGE HOLDINGS, INC.

[**FIRST:**] The name of the corporation is International Securities Exchange Holdings, Inc. (the “**Corporation**”). The Corporation was incorporated on November 16, 2004 by filing its Certificate of Incorporation with the Secretary of State of the State of Delaware under the name International Securities Exchange Holdings, Inc.

FIRST: The name of the corporation is International Securities Exchange Holdings, Inc. (the “**Corporation**”).

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The text of the proposed rule change is available on the Exchange’s Web site www.ise.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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 Exchange 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

1. Purpose

On December 22, 2008, the Commission approved a rule filing submitted by the Exchange in connection with the Transaction⁵ which included the Certificate of Incorporation. On December 23, 2008, the Exchange submitted a technical rule filing to make changes requested by the Delaware Secretary of State.⁶ The purpose of this rule filing is to make additional technical changes to the Certificate of Incorporation that were subsequently requested by the Delaware Secretary of State that are necessary to permit Holdings to file the Certificate of Incorporation to effect the Transaction. The Exchange is proposing to make technical changes to the Certificate of Incorporation to: (1) remove the word "FIRST" before the opening paragraph and (2) add new text below the opening paragraph stating that the name of the corporation is International Securities Exchange Holdings, Inc.

⁵ Release No. 34-59135 (December 22, 2007); File No. SR-ISE-2008-85.

⁶ See File No. SR-ISE-2008-97 (December 23, 2008).

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(1) that an exchange be so organized so as to have the capacity to be able to carry out the purposes of the Exchange Act and to comply, and (subject to any rule or order of the Commission pursuant to Section 17(d) or 19(g)(2) of the Exchange Act) to enforce compliance by its members and persons associated with its members, with the provisions of the Exchange Act, the rules and regulations thereunder and the rules of the exchange. The Exchange also believes this proposed rule change furthers the objective of Section 6(b)(5) that an exchange have rules that, among other things, are designed to remove impediments to and perfect the mechanism for 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 will allow the Exchange to effect the Transaction, which was approved by the Commission on December 22, 2008.⁷

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 unsolicited written comments from members or other interested parties.

⁷ See footnote 5.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3) of the Act⁸ and Rule 19b-4(f)(3)⁹ thereunder. At any time within 60 days of the filing of such 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 Number SR-ISE-2008-100 on the subject line.

Paper comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-ISE-2008-100. 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

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 19b-4(f)(3).

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 inspection and copying in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of 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 publicly available. All submissions should refer to File Number SR-ISE-2008-100 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Florence E. Harmon
Deputy Secretary

¹⁰ 17 CFR 200.30-3(a)(12).