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**INTERNATIONAL SECURITIES EXCHANGE NAMES**  
**PAUL J. BENNETT, VP, PROJECT DIRECTOR, TECHNOLOGY**

**NEW YORK, Mar. 26** – The International Securities Exchange (ISE) has appointed Paul J. Bennett as vice president, project director, technology as it prepares to begin options trading in the first quarter of 2000.

As project director, Bennett will be responsible for managing the system implementation, including coordinating the activities of ISE technology providers OM Technology and Compaq Computer Corporation.

Prior to joining ISE, Bennett was with the Australian Stock Exchange (ASX) from 1988 to 1999, most recently as the project director heading up the transition of trading from a floor-based system to a fully automated market. ASX was one of the first options markets to shift from floor to screen trading, and is one of 10 electronic options markets worldwide currently using software developed by OM Technology, also supplying ISE's software.

“Paul's achievements at ASX in implementing an automated options market are especially relevant to our goal of becoming the first fully electronic U.S. options market,” said David Krell, president and CEO. “His experience will contribute immensely to our on-schedule launch.”

“I am delighted to be part of the team working with OM on this ground-breaking project,” said Bennett, adding, “OM's record in providing highly reliable systems adds to ISE's ability to deliver an unparalleled trading system.”

In previous positions at ASX, Bennett was responsible for all aspects of information systems management for the derivatives business unit and customer account management to the users of information systems services.

From 1986 to 1988, he was manager of information systems at East-West Airlines and before then was systems development manager with Joint Exchange Computers. Prior to moving to Australia, Bennett held developmental and operational positions in the information technology industry in Great Britain.

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## **ISE Background**

ISE will become the first fully electronic options exchange in the United States and the world's first options marketplace combining electronic trading and auction market principles.

On February 2, ISE filed its application for registration as a national securities exchange with the Securities and Exchange Commission (SEC). Upon approval by the SEC, ISE will become the first new registered U.S. securities exchange in 26 years. ISE plans to list options on 600 of the most widely owned and popular stocks.

ISE is located at 110 Wall Street, New York, NY 10005 and can be reached at (212) 269-4914 or, for additional information, visit their web site at [www.iseoptions.com](http://www.iseoptions.com)

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