



INTERNATIONAL SECURITIES EXCHANGE

60 Broad Street  
New York, NY 10004  
Tel: (212) 943-2400  
Fax: (212) 425-4926

## FOR IMMEDIATE RELEASE

CONTACT: Dorien van Boven/JoAnn Healy  
Trimedia  
(212) 888- 6115, Ext. 231/226  
[dorien@trimeidiapr.com](mailto:dorien@trimeidiapr.com)  
[joann@trimeidiapr.com](mailto:joann@trimeidiapr.com)

## INTERNATIONAL SECURITIES EXCHANGE TRADES 150-MILLIONTH CONTRACT

**NEW YORK, July 17, 2002** – Yesterday, the ISE traded its 150-millionth contract since the launch of trading on May 26, 2000. This milestone comes just twenty-six months following the introduction of ISE as the only fully electronic options market in the U.S.

The growth of ISE has accelerated, as the broker-dealer community continues to experience the numerous benefits of participating in the efficient structure and competitive, liquid markets that ISE has introduced to the industry. ISE traded its 50-millionth contract within 16 months of its launch, its 100-millionth contract five months later and its 150-millionth contract within the next four months.

Thus far in July, daily volume has exceeded one million contracts on three occasions, with the most recent being July 16 when 1,051,298 traded, a new volume record and the fourth such record in the past five trading days.

ISE is the industry volume leader in the 509 issues that it trades, with market share during July in these issues having grown to 28.0%, while its share in all listed equity options has risen to 25.1%. Further indication of the benefits that are being realized by investors and traders on the world's only exchange to combine auction market principles with electronic trading: ISE is now the primary market, as measured by volume, in 276 of its issues.

### ISE Background

ISE is the only fully electronic options exchange in the United States, the first nationally registered securities exchange since 1973, and the world's first options marketplace combining electronic trading and auction market principles. Trading in this innovative market began on May 26, 2000.

## *ISE Trades 150-Millionth Contract*

ISE, widely recognized as the pioneer and standard-setter in electronic trading of U.S. equity options, has grown to become the third largest of five U.S. options exchanges within just eighteen months of its launch. This measurement is based on total volume transacted in all listed options, equity as well as index products, traded on the five registered U.S. options exchanges.

ISE has recently demutualized, converting from a New York limited liability corporation, in which equity interests as well as trading rights are represented by single ownership interests, to a Delaware corporation, in which equity interests and trading rights are now represented by different securities. This new structure permits the infusion of additional capital, providing a broader base and enhanced capability for growth of its core business.

Currently, 509 issues are listed for trading on the ISE. The current volume of these 509 issues across all five U.S. options exchanges represents more than 90% of all equity options volume. The updated list of issues is available on ISE's web site ([www.iseoptions.com](http://www.iseoptions.com)) within the section entitled "Product Information."

ISE headquarters is located at 60 Broad Street, New York, NY 10004 and can be reached at (212) 943-2400 or, for additional information, visit its web site at [www.iseoptions.com](http://www.iseoptions.com).

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