

AEM To Serve As PMM in Bin Four

NEW YORK, September 29, 2003 –The International Securities Exchange (ISE) said that Adirondack Electronic Markets LLC (AEM) will serve as Primary Market Maker (PMM) in bin 4, effective October 1.

The shift in PMM assignment follows the conclusion of a PMM lease between Timber Hill, LLC, a subsidiary of Interactive Brokers Group LLC, and Adirondack Trading Partners, which owns AEM. Timber Hill began trading as PMM in bin 4 on September 28, 2000.

“We are pleased that AEM is expanding their operations on ISE. We are confident that they will provide the same high caliber of market quality long associated with Timber Hill’s tenure as bin 4 PMM,” said Gary Katz, ISE’s Chief Operating Officer.

Timber Hill will continue to serve as bin 7 PMM and also as CMM in bins 1, 2, 3, 5, 6, 8, 9 and 10. AEM serves as PMM in bin 3 and as Competitive Market Maker (CMM) in bins 1, 2 and 10.

Adirondack Trading Partners is one of ISE’s founding members, while AEM has served as PMM in bin 3 since ISE opened for trading on May 26, 2000. Bin 3 has consistently been recognized for its customer service, attracting high percentages of customer order flow, and for attracting and maintaining high market share. Bin 3 includes some of the options industry’s most actively traded options classes, including International Business Machines (IBM), Johnson & Johnson (JNJ), and Home Depot Inc. (HD).

ISE Background

The International Securities Exchange, the world's largest equity options exchange, was founded on the principle that technology fosters and infuses new efficiencies and operational innovations into securities trading. After developing an innovative market structure that integrated auction market principles into an advanced screen-based trading system, ISE launched the first fully electronic US options exchange in May 2000. ISE continually enhances its trading systems to provide investors and the trading community with the most efficient, least expensive order executions possible.

For more information about ISE, its products and its technology, visit www.iseoptions.com.

CONTACT:

Alicia Curran
Corporate Affairs Manager
Research & Corporate Affairs
International Securities Exchange
(212) 897-8181
acurran@iseoptions.com