



ISE Introduces Quoting in Its Complex Order Book

First Continually Quoted Complex Order Book in the US Options Industry

New York, December 5, 2011 – The International Securities Exchange (ISE) has enhanced its complex order book to enable market makers to provide two-sided quotes for complex, or multi-legged, instruments. This capability was developed as part of ISE's implementation of the Optimise™ trading architecture and successfully launched on December 1.

ISE's complex order book can accommodate multi-legged instruments with up to eight options legs along with a stock component. As a result of this latest enhancement, ISE market makers have more flexibility and control over the liquidity they provide in the complex order book.

"ISE's new quoting capability for complex instruments is a first for the US options industry," said Boris Ilyevsky, Managing Director of ISE's Options Exchange. "By introducing this functionality, we hope to encourage greater liquidity and better executions in our complex order book to support the growth of this rapidly growing segment of the options market."

ISE has initially rolled out quoting functionality to three options. Within the complex order book, ISE market makers can enter a complex quote in any symbol activated for complex quoting, regardless of their symbol appointments in ISE's regular market. Furthermore, complex quotes only trade with other complex orders and do not interact with individual legs on the regular order book. ISE will disseminate the aggregated size and price for complex quotes over the ISE Spread Book data feed.

For more information about ISE's complex order book, contact ISE Business Development at bizdev@ise.com.

About ISE

The International Securities Exchange (ISE) operates a leading U.S. options exchange and offers options trading on over 2,000 underlying equity, ETF, index, and FX products. As the first all-electronic options exchange in the U.S., ISE transformed the options industry by creating efficient markets through innovative market structure and technology. Regulated by the Securities and Exchange Commission (SEC) and a member-owner of The Options Clearing Corporation (OCC), ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. ISE continues to expand its marketplace through the ongoing development of enhanced trading functionality, new products, and market data services. As a complement to its options business, ISE has expanded its reach into multiple asset classes through strategic investments in financial marketplaces and services that foster technology innovation and market efficiency. Through minority investments, ISE participates in the securities lending and equities markets. ISE also licenses its proprietary Longitude technology for trading in event-driven derivatives markets.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly operated by Deutsche Börse AG (Ticker: DB1) and SIX Swiss Exchange AG. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives. For more information, visit www.ise.com.

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