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**WILLIAM A. PORTER NAMED 1998 NATIONAL ERNST & YOUNG
INTERNET PRODUCTS & SERVICES ENTREPRENEUR OF THE YEAR**

Chairman & Co-Founder of International Securities Exchange
Wins 12th Annual Award

NEW YORK, Nov. 17 – Bill Porter, chairman and co-founder of the International Securities Exchange, was named the 1998 National Ernst & Young Internet Products & Services Entrepreneur of the Year.

In its 12th Annual Entrepreneur of the Year International Conference in Palm Springs on November 14, Ernst & Young cited Mr. Porter's simultaneous creation of both an industry and the branded leader in the category. Bill Porter, as an accomplished inventor and business developer, applied his enterprise start-up talents with his penchant for electronic efficiency to the securities brokerage industry, establishing E*TRADE Group, Inc. in 1992. Since then, his model has quickly become the standard for a new and burgeoning industry.

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Recently, Mr. Porter's visionary abilities and desire to extend similar efficiencies to options trading led to his co-founding of the International Securities Exchange (ISE), the first fully electronic options exchange in the United States. ISE, to be registered as a national securities exchange, will provide individual investors and professionals with efficiencies and cost savings not yet available in the U.S. options markets. ISE plans to begin trading in January 2000 by listing 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.

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