



MEMORANDUIM

TO: BOX PARTICIPANTS
FROM: BOX General Counsel
SUBJECT: Closing of BEX
DATE: September 5, 2007

Today's announcement from the Boston Stock Exchange (BSE) that it will discontinue operations of the Boston Equities Exchange (BEX) has no direct impact on BOX.

BSE holds a minority interest in BOX, which has a distinct and entirely separate management and operational structure with its own technology and trading systems. In addition, BSE regulatory resources which regulate the BOX market are separate and distinct from those which regulate BEX and therefore are unaffected by this announcement.

Please contact Lisa Fall at 617-235-2235 or lfall@bostonoptions.com if you have any questions.

Thank you,

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