



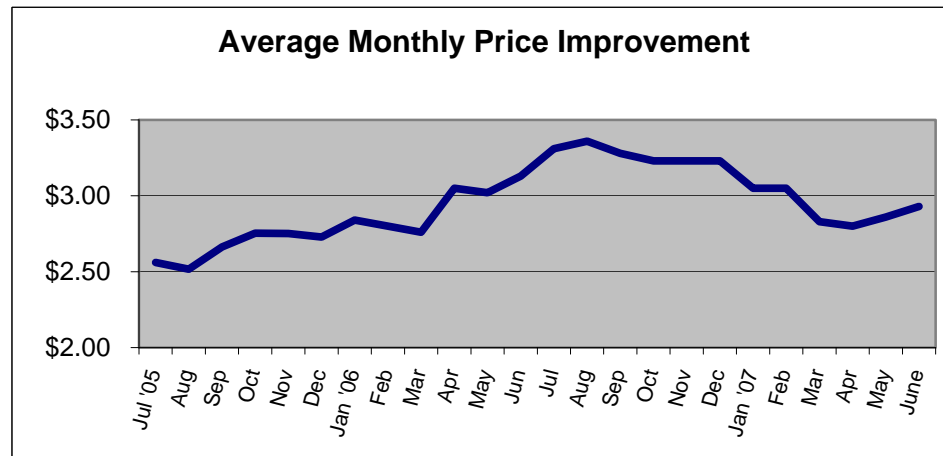
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BOX's Average Improvement Increases Again In June, BOX Recommends Penny Pilot Expansion

Boston, July 2, 2007: In the month of June, price improvement versus the prevailing NBBO for contracts submitted via the Boston Options Exchange's ("BOX") price improvement auction ("PIP") averaged \$2.93 per contract, an increase over May's \$2.86 and April's \$2.80. An average of 63,373 contracts per day received price improvement during the month. This represented savings to investors of \$4 million.



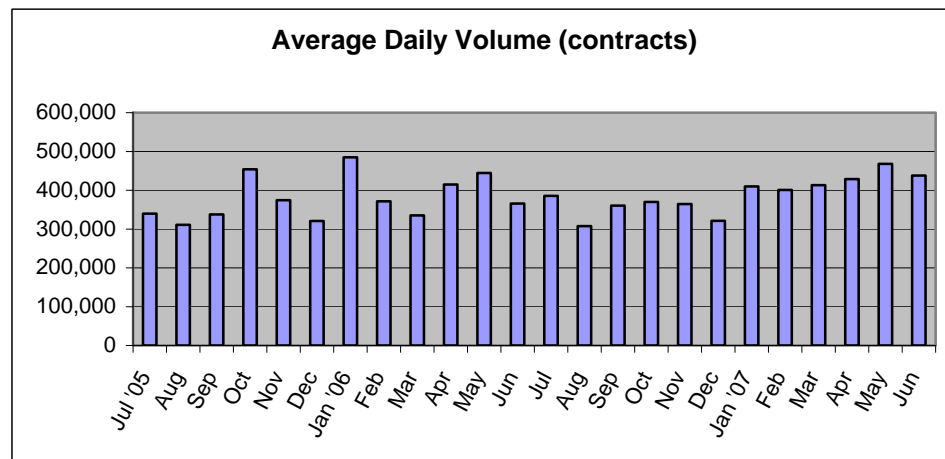
BOX Publishes Penny Pilot Program Results

BOX has made their Penny Pilot Program results submitted to the SEC publicly available on their website (<http://www.bostonoptions.com/pennies.php>). BOX has concluded that customers have greatly benefited from narrower quotes and recommends that the quotation in pennies be expanded as soon as practicable in order to deliver the proven benefits of the program on a larger number of options classes.



Average Daily Volume Reaches 438,000 contracts

Average daily trading volume on BOX in the month of June 2007 was 438,272 contracts, which represented a 4.98% market share in BOX-traded classes.



* Patent application pending for BOX Price Improvement Process auction