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**BOX SETS RECORDS IN 2007 WHILE INNOVATION CONTINUES**  
*Best Month and Best Day Since Inception for Volume*

BOSTON, January 3, 2008 – The Boston Options Exchange (BOX) announced today its year-end recap of its 2007 accomplishments and 2008 focus. The following are the highlights:

**Commentary from Scott Morris, BOX-CEO:**

*2007 was a strong year for BOX with infrastructure improvements and significant innovations that will yield results into 2008 and beyond. 2007 delivered records for the highest single day (11/8/07: 1,225,186 lots traded) and highest month (November: 751,127 ADC traded).*

*As BOX was built with penny trading in mind, it continued to benefit from the penny pilot and encourages its continued expansion. Market share in penny names (excluding QQQ, SPY, and IWM) saw impressive growth from 5.3% in Q406 to 7.3% in Q407.*

*BOX continued as an innovator with the creation of its make-or take pricing model, AAO, UPIP and best execution functionality. The SOLA trading system continued to improve through-put by 200% (or three-fold) in 2007 which significantly increased BOX's attractiveness as a trading destination. BOX also added a new data center and disaster recovery site in 2007 for continued operating strength.*

*In 2008, BOX expects to see the approval and launch of AAO and UPIP, capacity expansion, and market share increases with the make-or-take pricing. The continued expansion of the penny pilot will play to BOX's strength and innovation will allow BOX to be a significant options player.*

<b>Key Stats</b>	2007	2006
Total BOX Contracts/Average Daily Volume	517,121	376,058
Market Share in Penny Names, Q407 vs. Q406 (excluding QQQ, SPY, and IWM)	7.3%	5.3%
Market Share/All OCC Equity	5.00%	5.12%

Average Price Improvement/Contract	\$3.35	\$3.09
Number of Classes Listed by End-of-Year	1,113	575

**BOX Innovations:**

*Automated Auction Order (AAO)* – AAO allows public customer accounts to submit orders in pennies for all classes. AAO has received regulatory approval and is pending launch.

*Make or Take Pricing Structure* – In certain options classes, BOX compensates liquidity providers (MM: \$0.30, others: \$0.25) and charges when liquidity is taken (\$0.45). BOX charges a \$.50 take fee for the non-penny names. BOX is exploring the possibility of expanding the “Make or Take” model in 2008. Benefits of this pricing structure include increased liquidity and tighter spreads.

*Universal Price Improvement Auction (UPIP)* – UPIP does not require a directed order and offers the opportunity for price improvement either in part or whole. Pending regulatory approval.

**Key BOX Facts:**

- Fully Automated Trading System
- Low Entry Costs, Simple Fee Structure
- Price and Time Priority
- Price Improvement Auctions

The Boston Options Exchange Group, LLC (BOX) was established in February 2002 by Boston Stock Exchange, Inc. (BSE), the Montréal Exchange and Interactive Brokers Group LLC. BOX’s equity partners are among the most important options firms in the US: Citigroup, Credit Suisse First Boston, Interactive Brokers, JP Morgan, Morgan Stanley, UBS and Citadel Derivatives Group LLC. BOX is an all-electronic equity derivatives market and was created as an alternative to the existing market models. BOX launched trading in February 2004. For more information, see the BOX website: [www.bostonoptions.com](http://www.bostonoptions.com).

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