



BOX
BOSTON OPTIONS EXCHANGE

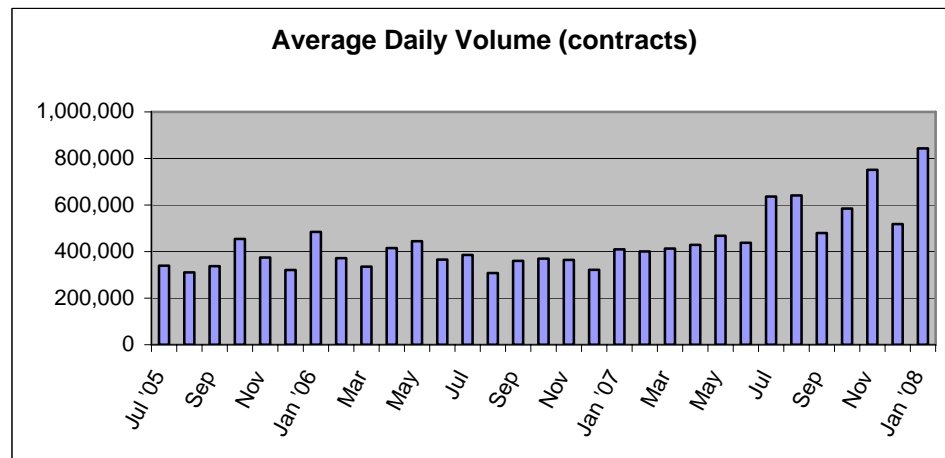
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BOX Sets Trading Volume Records In January 2008, PIP Savings Also At Record Level

Boston, February 4, 2008: The month of January 2008 proved to be the best month in Boston Options Exchange's ("BOX") history, witnessing new daily, weekly, and monthly volume records as follows:

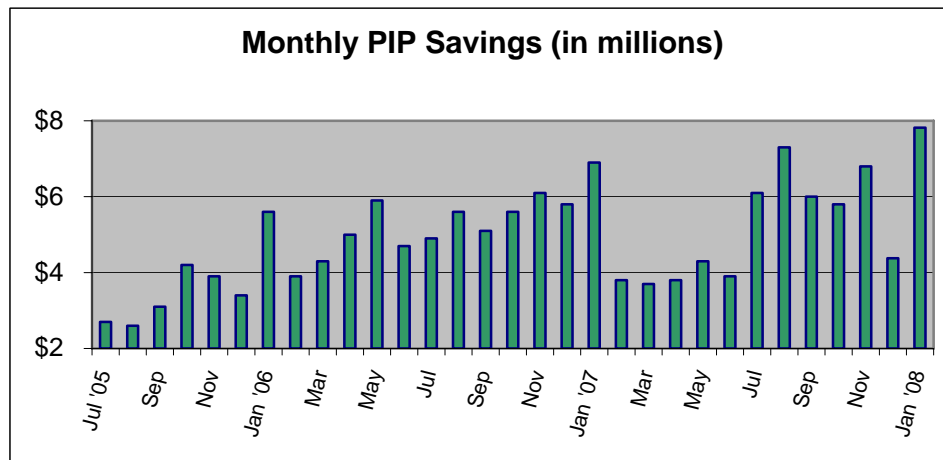
- Best single day in BOX history: January 23, with 1,302,061 contracts executed.
- Best week in BOX history: January 22 through 25, with an average daily volume of 1,048,500 contracts executed.
- Best month in BOX history: January, with an average daily volume of 842,956 contracts executed, which represents a 106% increase over the same period last year as well as a 63% increase on a month-to-month basis. In addition, this new record is 12% higher than the previous monthly record set last November. BOX market share in classes traded was 5.9%.





Monthly PIP Savings At Record Level

In the month of January, price improvement versus the prevailing NBBO for contracts submitted via BOX's price improvement auction ('PIP') averaged \$3.60 per contract. An average of 103,473 contracts per day received price improvement during the month. This represented savings to investors of \$7.8 million, an all-time record high, improving over the \$7.3 million reached last August.



* Patent application pending for BOX Price Improvement Process auction