



Contact:
Janice Foley
janifoley@verizon.net
617-823-5555

Boston Options Exchange (BOX) Adds New Leadership *R. Scott Morris to Join as CEO*

BOSTON, October 23, 2006 – The Boston Options Exchange (BOX) is pleased to announce R. Scott Morris to its newly created role of Chief Executive Officer. Mr. Morris joins at a time when BOX will be implementing its enhanced trading system, introducing additional trading products and meeting the new industry challenges of penny trading. Mr. Morris will be the CEO effective immediately.

“Scott is a significant addition to the BOX leadership team with his over 20 years of expertise capitalizing on emerging technologies and trends within the equity options trading environment,” said Kevin Murphy, managing director, Derivative Execution Services, Citigroup. “Scott’s focus on strategy, proven success in team building and strong industry relationships will bring great value to the BOX model.”

Mr. Morris joins BOX from his most recent consulting role providing quantitative modeling and computational trading support to clients in the stock and options trading environment. Previously, Mr. Morris held the position of managing director-automated trading & execution group at Goldman Sachs & Co. where he was responsible for a broad range of management and leadership tasks centered on improving the automation of the trading and execution businesses in the equities division.

"The options world is rapidly evolving and BOX is well positioned to take a leadership role in the new paradigm with its enhanced trading engine, SOLA, and strong commitment to provide the fastest, fairest and lowest-priced trading platform," said Scott Morris, new BOX CEO. "BOX has established itself as a serious player and as we enter the penny world, its competitive advantages will be further realized in the marketplace."

-more-

At its 2004 launch, BOX revolutionized the industry with its PIP (price improvement period) model that allows for best execution and order-routing practices that are advantageous to investors. BOX is enhancing its trading engine with SOLA™ which is significantly faster, “penny ready” and has expanded capacity.

BOX is currently saving investors \$5 million per month with the price improvement auction. Since its inception, BOX has saved investors over \$86 million. On average, more than 75,000 contracts each day receive price improvement with \$3.36 as the average price improvement per contract.*

“Scott understands the options business from a customers’ point-of-view,” said Ken Leibler, chairman of the BOX board. “He has the skill set and focus that maximizes the effectiveness of trading with innovative solutions in response to market opportunities.”

The Boston Options Exchange Group LLC (BOX) was established February 2002 by the Boston Stock Exchange, Inc. (BSE), Montreal Exchange, and Interactive Brokers Group LLC. BOX is an all-electronic equity derivatives market and was created as an alternative to the existing market models. To learn more about BOX, visit www.bostonoptions.com.

** As of September 2006*

###