



BOX
BOSTON OPTIONS EXCHANGE

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BOX APPOINTS NEW CEO ***Tony McCormick to Join Leadership Team***

BOSTON – October 13, 2009 – The Boston Options Exchange (BOX) has named Tony McCormick as its Chief Executive Officer, effective immediately.

“We are excited to add Tony’s proven leadership and extensive industry knowledge to BOX,” said Will Easley, BOX vice chairman and acting CEO during the leadership search. “Tony’s demonstrated success and keen understanding of the trading world is a strong compliment to the innovative strategies and creative team at BOX.”

McCormick joins BOX from his most recent position at Charles Schwab & Co where he was responsible for managing its trade execution quality group and extensive business relationships. McCormick chaired Schwab’s Order Routing Committee and was a member of the Options Steering Committee. Previously, McCormick spent 12 years with Harris Futures Corporation in several leadership positions including CEO from 1993-1997. During the same period, McCormick was managing director of Capital Markets for the Bank of Montreal and served on its Treasury Board.

“BOX has consistently found a unique way of meeting customers’ needs with its ability to be nimble, personalized customer service and dedication to innovation,” said Tony McCormick, new BOX CEO. “I look forward to working with the BOX team to continue expanding upon BOX’s competitive advantages.”

McCormick has served on numerous exchange committees and was a past member of several exchange boards.

“We look forward to working with Tony as his expertise and perspective will bring new thinking for the benefit of our customers,” added Peter Layton, Chairman of the BOX Board.

BOX offers many distinctive features as well as an innovative market structure. Its ultra-low latency trading engine has hubs in Chicago and New York. Matching is executed based on price-time priority, with no order cancellation fees. Other key features of BOX are its Price Improvement Period (PIP) auction, which has returned over \$250 million to customers since BOX’s launch, and multiple competing market makers. There are no DPMs or specialists, and BOX has no seats to buy or lease. BOX has very simple fee structures. For more information, see the BOX website: www.bostonoptions.com.

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