



William A. Porter To Receive Prestigious Options Industry Award

NEW YORK, March 9, 2010 – The International Securities Exchange (ISE), E*TRADE FINANCIAL Corporation (NASDAQ:ETFC) and The Options Industry Council (OIC) today announced that financial industry pioneer William A. Porter will be honored by the OIC with the Joseph W. Sullivan Options Industry Achievement Award in recognition of his overall contributions to the options industry.

William A. Porter is a co-founder and the first chairman of ISE and chairman emeritus of E*TRADE, which he founded in 1992. Called the “founder of online trading” by industry observers, his career is marked by significant innovation in the financial services and options industries, as well as in the science and technology fields. As the founder of the service bureau through which the very first online trade was made in 1983, he revolutionized the retail brokerage model by providing online access and trading tools to the self-directed investor. Mr. Porter brought that same ground-breaking vision to the options industry when he co-founded ISE in 1997, dramatically improving the efficiency of the options market via the first all-electronic U.S. options exchange. Mr. Porter holds 14 patents covering a number of electronic devices and processes that are still in use today in a variety of fields. Mr. Porter has an M.S. in Management from MIT, where he was a Sloan Fellow; an M.S. in Physics from Kansas State College; and a B.A. in Mathematics from Adams State College.

“Bill Porter pioneered electronic trading for individual investors and played a key role in revolutionizing the U.S. options industry by co-founding ISE, the first all-electronic options exchange,” said Gary Katz, President and Chief Executive Officer of ISE. “His vision for change helped to shape the modern market system that investors everywhere participate in today. We would like to thank Bill for his invaluable contributions to the industry and congratulate him on receiving this prestigious recognition.”

“A brilliant, dedicated innovator and entrepreneur, Bill has left an indelible mark on the financial services industry by continually challenging the status quo to champion the individual investor,” said George Hayter, Director, E*TRADE FINANCIAL Corporation. “E*TRADE would not exist if not for Bill’s capacity to imagine an entirely new way to interact with the financial markets and the ingenuity and tenacity to see that idea to fruition. We join our colleagues at the OIC and ISE to applaud Bill and express our gratitude for all that this remarkable man has accomplished.”

“In selecting a recipient of the annual Sullivan Award, OIC looks for someone who has had a significant impact on the options industry. While Bill Porter’s contributions extend beyond the options industry, his leadership in electronic trading and in co-founding the ISE were important factors in the industry’s growth over the past decade,” said Gina McFadden, OIC President. “We are very pleased to name the visionary Bill Porter as this year’s Sullivan Award recipient.”

The award will be bestowed by the OIC at the 28th annual [Options Industry Conference](#) in Phoenix, Arizona on April 30, 2010. The Sullivan Award was first presented at the Options Industry Conference in 2002 and has become a regular highlight of the conference program. The award acknowledges an individual’s achievement as measured by their contributions in education, innovation, product development and helping to grow the industry. It is named for Joseph W. Sullivan, who played a critical role in establishing the CBOE, the first US options exchange.

The past Sullivan Award recipients have been Joe Sullivan himself, Wayne Luthringshausen, Paul Stevens, Ivers Riley, Thomas Peterffy, Jeffrey Yass, David Krell and Bill Brodsky.

About ISE

The International Securities Exchange (ISE) operates a leading U.S. options exchange and offers options trading on over 2,000 underlying equity, ETF, index, and FX products. As the first all-electronic options exchange in the U.S., ISE transformed the options industry by creating efficient markets through

innovative market structure and technology. Regulated by the Securities and Exchange Commission (SEC) and a member-owner of The Options Clearing Corporation (OCC), ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. ISE continues to expand its marketplace through the ongoing development of enhanced trading functionality, new products, and market data services. As a complement to its options business, ISE has expanded its reach into multiple asset classes through strategic investments in financial marketplaces and services that foster technology innovation and market efficiency. Through minority investments, ISE participates in the securities lending and equities markets. ISE also licenses its proprietary Longitude technology for trading in event-driven derivatives markets.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly operated by Deutsche Börse AG (Ticker: DB1) and SIX Swiss Exchange AG. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives. For more information, visit www.ise.com.

About E*TRADE FINANCIAL

The E*TRADE FINANCIAL family of companies provides financial services including online brokerage and related banking products and services to retail investors. Specific business segments include Trading and Investing, and Balance Sheet Management. Securities products and services are offered by E*TRADE Securities LLC (Member FINRA/SIPC). Bank products and services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries.

About OIC

OIC is an industry cooperative funded by BATS Options, Boston Options Exchange, Chicago Board Options Exchange, International Securities Exchange, NASDAQ OMX PHLX, NASDAQ Options Market, NYSE Amex Options, NYSE Arca Options, and The Options Clearing Corporation. OIC was formed in 1992 to educate investors and their financial advisors about the benefits and risks of exchange-traded equity options. OIC's resources include: The Options Industry Services Help Desk at 1-888-OPTIONS, educational Web sites at www.OptionsEducation.org, www.OptionsEducation.org/advisor and www.OICoptions.com, evening seminars throughout the continental United States and Canada, instructional DVDs and educational literature and software.

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