

## **ISE Introduces New Options Order Type**

### *Do Not Route Orders Provide ISE's Customers With Increased Control Over Order Execution*

**NEW YORK, July 19, 2010** – The International Securities Exchange (ISE) today announced that it has introduced Do Not Route (DNR) orders for both priority and professional customers. This new order type allows ISE's customers to indicate that they want to cancel their options orders rather than have them routed to another exchange if the National Best Bid or Offer (NBBO) is not posted at ISE.

"Transaction fees vary widely across the U.S. options exchanges, and this order type gives our customers more flexibility and control over the access fees they pay to execute options transactions," said Boris Ilyevsky, managing director of ISE's options exchange. "Our new DNR order type gives customers more choice in how their transactions are handled."

Customers can now designate market or limit orders as DNR at the time of entry. These orders will be executed at the National Best Bid or Offer (NBBO) in whole or in part on ISE's order book only. If ISE is not posting the NBBO, ISE members have the opportunity to match or improve the NBBO through a step-up auction to trade with the DNR order. Any balance of a DNR order that cannot be executed or placed on ISE's limit order book will be automatically cancelled. For more information, please contact ISE's Business Development team at [bizdev@ise.com](mailto:bizdev@ise.com).

#### **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](http://www.ise.com).

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