

## ISE Announces Purchase of Bin Eight PMM By Citadel Derivatives

**NEW YORK, September 30, 2003** –The International Securities Exchange (ISE) said today that Citadel Derivatives Group LLC will serve as the Primary Market Maker (PMM) in bin 8, effective October 20, 2003.

The shift in the PMM assignment for bin 8 follows Citadel Derivatives Group's recent purchase of the PMM from Adirondack Trading Partners LLC, which had leased the PMM rights to Morgan Stanley & Co.

Morgan Stanley will continue to serve as PMM in bin 10 and as CMM in bins 1, 2, 3, 4, 5, 6, 7, 8 and 9. Citadel serves as CMM in bins 1, 2, 3, 4, 5, 6, 7, 9 and 10.

"ISE is pleased to add another high-caliber PMM to an already strong list of world-class liquidity providers. Citadel Derivatives Group has distinguished itself ever since it joined ISE as a Competitive Market Maker in August 2002. We are confident that as a PMM, Citadel will further leverage its advanced trading systems and expertise making high-quality markets to enhance the ISE trading experience," said Gary Katz, ISE's Chief Operating Officer.

### ISE Background

The International Securities Exchange, the world's largest equity options exchange, was founded on the principle that technology fosters and infuses new efficiencies and operational innovations into securities trading. After developing an innovative market structure that integrated auction market principles into an advanced screen-based trading system, ISE launched the first fully electronic US options exchange in May 2000. ISE continually enhances its trading systems to provide investors and the trading community with the most efficient, least expensive order executions possible.

For more information about ISE, its products and its technology, visit [www.iseoptions.com](http://www.iseoptions.com).

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