

ISE To List Two Options Classes

NEW YORK, January 20, 2004 –The International Securities Exchange (ISE) said that it will list options on AdTran Inc. (ADTN) and Avaya Inc. (AV) on Wednesday, January 21, 2004.

- Options on AdTran (ADTN), which were allocated to Adirondack Electronic Markets, will trade in bin 3 on a February expiration cycle with position and exercise limits of 150,000 contracts.
- Options on Avaya (AV), which were allocated to Adirondack Electronic Markets, will trade in bin 3 on a March expiration cycle with position and exercise limits of 75,000 contracts.

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.

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