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INTERNATIONAL SECURITIES EXCHANGE NAMES
DANIEL P. FRIEL, SVP, CHIEF INFORMATION OFFICER

NEW YORK, April 1 – The International Securities Exchange (ISE) has tapped Daniel Friel as senior vice president, chief information officer.

Friel will be responsible for all aspects of ISE’s trading system development and operations, including installation of the trading system hardware and software, end-user support and communications networks. He reports to David Krell, president & CEO.

Prior to joining ISE, from 1977 to 1999 Friel was with Securities Industry Automation Corporation (SIAC), a jointly owned subsidiary of the New York Stock Exchange (NYSE) and American Stock Exchange (Amex). From 1994 to 1999, he was vice president of Amex Computer Operations, managing a 24-hour dual-site operation. His responsibilities included quality assurance testing, communications, trading floor support and systems programming related to SIAC’s work for Amex.

“Dan brings extensive experience in virtually all phases of running an information technology group for a major financial marketplace,” said Krell. “We are fortunate to have Dan leading our technology effort as we approach our targeted launch in the first quarter of 2000.”

Prior to 1994, Friel held several management positions at SIAC, implementing numerous innovations that remain an integral part of SIAC’s services to the equities and options markets.

“This project is especially exciting for me due to the ground-breaking technology that ISE is employing,” said Friel, adding “The cost efficiencies and trading speed that we are introducing to the listed options market will change the face of the business.”

Friel, who resides in Ridgewood, NJ, earned a B.A. degree in psychology from Cathedral College of the Immaculate Conception.

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ISE Background

ISE will become the first fully electronic options exchange in the United States and the world's first options marketplace combining electronic trading and auction market principles.

On February 2, ISE filed its application for registration as a national securities exchange with the Securities and Exchange Commission (SEC). Upon approval by the SEC, ISE will become the first new registered U.S. securities exchange in 26 years. ISE plans to list options on 600 of the most widely owned and popular stocks.

ISE is located at 110 Wall Street, New York, NY 10005 and can be reached at (212)269-4914 or, for additional information, visit their web site at www.iseoptions.com.

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