

ISE Reports Monthly Volume for October 2007

NEW YORK--(BUSINESS WIRE)--Nov. 1, 2007--The International Securities Exchange (NYSE:ISE) today reported that in October 2007, its options exchange traded a record average daily volume of 3.7 million contracts. The ISE Stock Exchange traded an average daily volume of 62.8 million shares in the same period.

Average daily trading volume for equity and index options contracts increased 43.5% to a record 3.7 million contracts in October as compared to 2.6 million contracts during the same period in 2006. Average daily trading volume in equity options reached a record 3.6 million contracts, an increase of 42.9% over last year, while average daily volume in index options increased 87.7% to 0.1 million contracts. Total equity and index options volume for the month increased 50.1% to 84.5 million contracts from 56.3 million contracts in the same year-ago period.

On a year-to-date basis, average daily trading volume of equity and index options increased 31.3% to 3.1 million contracts traded as compared to 2.4 million contracts traded in the prior year. Total year-to-date equity and index volume through October 2007 increased 31.3% to 651.5 million contracts from 496.1 million contracts in the same period last year.

Equity and Index Options Volume Statistics						
	Current Month			Year-to-Date		
(000s)	Oct-07	Oct-06	% Change	Oct-07	Oct-06	% Change
ISE Average Daily Volume	3,672.3	2,558.6	43.5%	3,102.6	2,362.3	31.3%
ISE Total Volume	84,463.9	56,288.6	50.1%	651,539.3	496,079.0	31.3%
Industry Average Daily Volume	12,695.4	8,697.5	46.0%	11,022.8	7,966.8	38.4%
Market Share	28.9%	29.4%	(0.5) pts	28.2%	29.7%	(1.5) pts
Market Share: Customer	28.5%	29.1%	(0.6) pts	29.0%	30.1%	(1.1) pts
Market Share: Firm	28.2%	26.2%	2.0 pts	26.4%	25.8%	0.6 pts
Market Share: Market Maker	29.5%	30.8%	(1.3) pts	28.0%	30.5%	(2.5) pts
Equity Options Volume Statistics						
	Current Month			Year-to-Date		
(000s)	Oct-07	Oct-06	% Change	Oct-07	Oct-06	% Change
ISE Average Daily Volume	3,602.7	2,521.5	42.9%	3,042.3	2,329.5	30.6%
ISE Total Volume	82,862.0	55,472.2	49.4%	638,885.9	489,196.5	30.6%
Industry Average Daily Volume	11,669.5	7,943.3	46.9%	9,957.7	7,240.9	37.5%
Market Share	30.9%	31.7%	(0.8) pts	30.6%	32.2%	(1.6) pts
Market Share: Customer	30.3%	31.2%	(0.9) pts	31.4%	32.4%	(1.0) pts
Market Share: Firm	30.4%	28.7%	1.7 pts	29.1%	28.6%	0.5 pts
Market Share: Market Maker	31.5%	33.3%	(1.8) pts	30.3%	33.1%	(2.8) pts
Index Options Volume Statistics						
	Current Month			Year-to-Date		
(000s)	Oct-07	Oct-06	% Change	Oct-07	Oct-06	% Change
ISE Average Daily Volume	69.6	37.1	87.7%	60.3	32.8	83.8%
ISE Total Volume	1,601.9	816.4	96.2%	12,653.4	6,882.5	83.8%
Industry Average Daily Volume	1,007.4	753.8	33.6%	1,060.1	725.4	46.1%
Market Share	6.9%	4.9%	2.0 pts	5.7%	4.5%	1.2 pts

Dividend Trade Activity

Our market share statistics continue to be negatively impacted by trading activity related to dividend trades among certain options market makers. These trades temporarily inflate and distort trading volume and market share when transacted. If the volume from the largest dividend trades were excluded from the data, our market share of equity options for the month of October would increase to 31.2% from 30.9%, an increase of 0.3 market share points.

On a year-to-date basis, our market share would increase to 31.2% from 30.6%, an increase of 0.6 market share points, if the volume from the largest dividend trades were excluded. The exclusion of dividend trades from total industry volume data presents a more relevant measure of the relative trends in our business.

Monthly Highlights

Options Exchange

- | ISE was the largest U.S. equity options exchange in October.
- | On October 2, 2007, OMX announced that it will expand upon its technology partnership with ISE to deliver and maintain the new derivatives trading system for DEX(TM) - Derivatives Canada. DEX is jointly owned by TSX Group Inc. and ISE and is scheduled to begin operations in March 2009.
- | On October 10, 2007, ISE launched its Depth of Market Feed, a real-time data feed that provides the aggregated volume of all quotes and orders available at each of the top five price levels for options that trade on ISE. The ISE Depth of Market Feed is designed to improve trading efficiency by providing transparency beyond the Best Bid and Offer (BBO).
- | Open interest in ISE FX Options continues to grow and reached 217,295 contracts on October 31, 2007, surpassing open interest of 169,578 contracts at the end of September.
- | ISE traded more volume than any other options exchange in 965 of 1,838 issues in its listings.

ISE Stock Exchange

- | An average daily volume of 62.8 million shares traded on the ISE Stock Exchange in October.
- | Under Regulation NMS, market data revenues are allocated to the individual equities exchanges for their pro-rata share of both trades and quotes by security. The ISE Stock Exchange was the first exchange to file with the SEC to share quote revenues with its members and currently rebates 50% of these revenues to ISE members responsible for generating these markets. The ISE Stock Exchange also rebates 50% of its trade reporting revenues to members.

ISE Background

International Securities Exchange Holdings, Inc. (NYSE: ISE), through its subsidiaries, operates a family of innovative securities markets. Founded on the principle that technology and competition create better, more efficient markets for investors, ISE consists of an options exchange, a stock exchange, an alternative markets platform, and a market data business. ISE continually enhances its trading systems and develops new products to provide investors with the best marketplace and investment tools to trade smarter.

ISE developed a unique market structure for advanced screen-based trading systems and in May 2000 launched the first fully electronic US options exchange. Currently, ISE operates the world's largest equity options exchange. ISE offers index options, including a portfolio of proprietary index products, and enhanced market data products for sophisticated investors. ISE FX Options(SM) launched in the second quarter of 2007.

ISE Stock Exchange, launched in September 2006, is a completely electronic marketplace and the only dual structure platform that integrates a dark pool, MidPoint Match(SM), with a fully displayed stock market. Midpoint Match is a proprietary, non-displayed market that trades equity securities at the midpoint between the National Best Bid and Offer (NBBO).

ISE's alternative markets business currently consists of an events market trading platform known as Longitude. Longitude's patented and proprietary technology provides a unique parimutuel structure for derivatives auctions which results in greater trading and pricing flexibility for market participants.

For more information about ISE, visit www.ise.com.

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SOURCE: International Securities Exchange Holdings, Inc.