

PRESS RELEASE

LevelL ATS Quickly Hits Milestone *Impressive Results During the Past Three Months*

BOSTON, March 12, 2007 – LevelL ATS launched in late 2006 has already seen several 10 million share trading days highlighted by a 14 million share day on March 6. LevelL is the strategic venture between industry powerhouses: Citigroup, Credit Suisse, Fidelity Brokerage Company, Lehman Brothers and Merrill Lynch.

“LevelL has hit volume milestones quicker than many of the new platforms launched over the last several years. We expect continued growth as each of the 50 firms in the connectivity queue complete their requirements,” said Whit Conary, President of LevelL ATS.

LevelL is a dark pool ATS, which provides non-displayed, off-exchange liquidity. Dark pools have continued to grow in popularity with the increase in electronic trading and associated challenges for institutional traders executing their block trades. LevelL is a sophisticated order-matching engine that uses highly customizable technology. It delivers an advanced tool kit including an open API for integration with algorithm suites and other types of automated trading.

“As markets continue to become more fragmented, the industry is looking for algorithmic trading to access dark liquidity pools and LevelL has provided a powerful solution as evident in its inflow activity,” said Jose Marques, director at Credit Suisse and strategic partner for LevelL. “LevelL brought immediate value to the market with the powerful combination of sophisticated technology, breadth of innovative solutions and liquidity within a unique ATS framework.”

LevelL provides enhanced execution quality through a multitude of price improvement algorithms and anonymity for order handling and execution. LevelL offers a substantial reduction in participating firms’ operating expenses with reduced transaction costs and increased automation of orders with all benefits passed on to the clients.

For more information:
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About LevelL

LevelL is a unique electronic alternative trading system (ATS) created by a joint venture of five industry leaders: Citigroup, Credit Suisse, Fidelity Brokerage Company, Lehman Brothers and Merrill Lynch. LevelL is a dark book-trading platform that provides for multiple crossing opportunities. LevelL's innovative structure maximizes liquidity and provides best execution while minimizing information leakage and market impact.