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Austin Company Buys ProTrader Inc.'s Software Assets

Passion for Trading Leads Andy Kershner-led Company to Re-Purchase Software From Instinet

AUSTIN, TX, June 9, 2004 -- [Zone Trading Partners LLC](#) (now Kershner Trading Group) announced today that it had purchased two pieces of trading software from [Instinet Group Inc.](#) (Nasdaq: INGP) for \$7.75 million.

New York-based Instinet had purchased Zone Trading Partners former parent company, ProTrader, in 2001 for \$150 million.

At the time, the ProTrader business included the purchased software, a network of stock trading offices and an Internet-based trading business.

In the more recent transaction, Zone Trading purchased Gr8Trade software, a system used by professional traders, and Infocenter, a Web interface for trade data, account information and risk management engines.

The deal includes releases by Instinet, Zone and affiliated parties of obligations from the 2001 sale of ProTrader to Instinet. The nature of those obligations weren't disclosed.

Bob Schulz, Instinet's first vice president, will become Zone Trading's president this fall. At about the same time, the 20-member Instinet information technology team that supports the Gr8Trade system will transfer to Zone. All of the team now works for Instinet in Austin, except Schulz, who will relocate from New York to Austin.

Schulz previously spent 13 years at Merrill Lynch & Co. Inc.

Instinet does not disclose the number of employees in its Austin office and Steve Austin, a spokesman for Instinet, declined to comment on the Austin operations.

About Kershner Trading Group

Kershner Trading Group is a proprietary trading business where professional short-term traders can experience unlimited income potential. Kershner Trading provides full service, support and capital to our traders including state-of-the-art proprietary technology applications with direct market access to US markets. Our internally produced software is trader driven, extremely customizable by the trader, and provides the fastest quotes and executions available.

Kershner empowers traders to automate any or all parts of their trading process. We place a key emphasis on creating autotrading capabilities. Kershner traders can create highly adaptable strategies and execution methods without waiting for the technology team to hard code new functionality or strategies.

Since 1993, Kershner Trading Group has been built on the idea of shared success. Fueled by the combined efforts and teamwork of traders, technologists and support specialists, Kershner believes in rapidly converting innovative ideas into reality. Driven by a passion for the trading business, Kershner remains today at the forefront of proprietary trading. Kershner Trading Group is headquartered in Austin, Texas with an office in Chicago and is a member of the NASD/SIPC.

For more information, please go to www.kershnertrading.com.

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