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**MERRILL LYNCH AND INVESTMENT TECHNOLOGY GROUP APPOINT
STEVEN J. SORICE AS CEO OF BLOCK ALERT JOINT VENTURE**

NEW YORK, October 4, 2006 – Merrill Lynch & Co. (**NYSE:MER**) and Investment Technology Group, Inc. (**NYSE: ITG**), today announced the appointment of Steven J. Sorice as chief executive officer of their new joint venture, effective immediately.

Mr. Sorice, 45, comes to Block Alert with over 20 years of industry experience. He spent ten years at ITG in several senior roles, most recently serving as the CEO of ITG's Hoenig division. Prior to joining ITG, Mr. Sorice was at ESI Securities Company where he held several positions, including head of the international trading desk.

"I am very pleased to lead Block Alert and to team with Merrill Lynch and ITG," Sorice said. "Block Alert brings together the best of ITG's POSIT platform and Merrill Lynch's global equity franchise to provide institutional market participants with established liquidity, confidentiality and anonymity."

"We're delighted that Steve is joining Block Alert, and we fully believe that our clients will benefit from his proven abilities as he drives this innovative block trading service," said Rohit D'Souza, global head of equities at Merrill Lynch. "Merrill Lynch continues to actively roll out the Block Alert service to our clients, and we are pleased to provide them with an important avenue for achieving their best execution goals."

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“The Block Alert joint venture has significant potential, and we are confident that Steve brings the right combination of industry expertise and leadership to grow the business,” said Bob Gasser, ITG’s CEO and President.

Block Alert, powered by POSIT, seeks out crossing opportunities in the trade blotters of participating clients. It provides the convenience of negotiated crossing systems, along with broader liquidity and no information leakage. The joint venture was announced on April 3, 2006, and is currently being offered to clients.

About Merrill Lynch

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies with offices in 36 countries and territories and total client assets of approximately \$1.5 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Merrill Lynch owns just under half of BlackRock, one of the world’s largest publicly traded investment management companies with approximately \$1 trillion in assets under management. For more information on Merrill Lynch, please visit www.ml.com.

About ITG

Investment Technology Group, Inc. (NYSE:ITG), is a specialized agency brokerage and technology firm that partners with clients globally to provide innovative solutions spanning the entire investment process. A pioneer in electronic trading, ITG has a unique approach that combines pre-trade analysis, order management, trade execution, and post-trade evaluation to provide clients with continuous improvements in trading and cost efficiency. The firm is headquartered in New York with offices in North America, Europe and the Asia Pacific regions. For additional information, visit www.itg.com.

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