



FOR IMMEDIATE RELEASE

At the Company

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TD AMERITRADE CLOSES ACQUISITION OF THINKORSWIM

Industry leader in total trades per day extends leadership position⁽¹⁾

Omaha, Neb. and New York, NY - June 11, 2009 – TD AMERITRADE Holding Corporation (NASDAQ: AMTD) announced today that it has completed the acquisition of thinkorswim Group Inc.

In accordance with an Agreement and Plan of Merger dated Jan. 8, 2009, thinkorswim stockholders will receive \$3.34 in cash and 0.3980 of a share of TD AMERITRADE common stock for each share of thinkorswim common stock. thinkorswim stock ceased trading on The NASDAQ Stock Market as of today's market close.

After considering the impact of TD AMERITRADE's [recently completed stock buy-back program](#), the acquisition was effectively financed with cash. The Company expects little to no impact to its fiscal 2009 earnings, with 3-7% accretion expected in fiscal 2010 and 7-10% in fiscal 2011.

This combination enhances TD AMERITRADE's industry leadership position, solidifying its #1 market share in trades per day and making the firm the new industry leader in the number of options trades placed each day.⁽¹⁾ But more importantly, the acquisition will provide millions of clients with access to the trading technology, tools and services of an online broker recently rated #1 by Barron's, as well as a leading investor education program that the Company plans to expand over time to help drive further organic growth.⁽²⁾

"The advancement of our trading strategy, made possible by this acquisition, will yield numerous benefits for our clients, shareholders and associates," said [Fred Tomczyk](#), president and chief executive officer. "We have solidified our industry leadership position in trading and will use thinkorswim's outstanding trading and educational capabilities to further strengthen our competitive position. Clients are anxious to use new tools and services, and we are looking forward to welcoming our new associates to the TD AMERITRADE family."

"This transaction is a culmination of our efforts over the years to create an industry-leading platform to serve the active trader and informed investor," said Lee Barba, former chairman and chief executive officer at thinkorswim Group Inc. "We are delivering a premium to our



shareholders, while our clients, current students and graduates will soon begin to benefit from an even greater breadth of quality tools, products and services.”

Integration Update

Over the next 18 months, teams from both organizations will phase in functionality for trading advanced options, futures and foreign exchange, and expand the education offerings to include more programs focused on long-term investing. The final “end state” will include a completely integrated investment experience, whether clients use the Web, sophisticated trading software, the help of an investment consultant in a local branch, an educational seminar or a Webcast to set and manage their investment goals and trading strategies.

Clients should expect a smooth transition. Changes will begin shortly with access to a preview of thinkorswim’s trading software for a select group of TD AMERITRADE brokerage clients that will expand throughout the integration, as well as the addition of enhanced profit and loss tracking and expanded watch list capabilities on the TD AMERITRADE Web site. The Company will communicate frequently as information about enhancements, changes and opportunities to access new and updated services becomes available.

As reported previously, Mr. Barba will serve in an advisory role to Mr. Tomczyk during the integration. [Tom Sosnoff](#), co-founder of the thinkorswim brokerage, is now the senior vice president of the Company’s Trader Group. [John Bunch](#), president of retail distribution at TD AMERITRADE, has assumed responsibility for the education business, both for broker-dealer provided content and the extensive Investools curriculum, and [Dave Kelley](#), the Company’s chief operating officer, is responsible for leading the integration.

About TD AMERITRADE Holding Corporation

TD AMERITRADE Holding Corporation, through its brokerage subsidiaries,⁽³⁾ combines innovative trading technology, easy-to-use and understand investment tools and services, investor education and superior client service to create a market-leading financial services experience. Now home to the award-winning thinkorswim trading platform⁽²⁾ and the Investools investor education program, TD AMERITRADE provides millions of retail investors, traders and independent registered investment advisors (RIAs) with the tools, service and support they need to help build confidence in today’s rapidly-changing market environment. The Company’s common stock trades under the ticker symbol AMTD. For more information, please visit www.amtd.com.

⁽¹⁾ Source: Company Filings and Press Releases as of September 30, 2008. Option share represents option trades reported by each respective firm divided by the total option transactions reported by the OCC for the September Quarter ‘08.

⁽²⁾ thinkorswim was rated #1 overall online broker, “best for frequent traders,” and “best for options traders” in *Barron’s* ranking of online brokers, 3/16/2009. thinkorswim was evaluated versus others in eight total categories, including trade experience/execution, trading technology, usability, range of offerings, research amenities, portfolio analysis & reporting, customer service & access and costs. thinkorswim topped the list in 2009 with the highest weighted-average score. *Barron’s* is a registered trademark of Dow Jones & Company ©2009.

⁽³⁾ TD AMERITRADE, Inc., member FINRA (www.FINRA.org) /SIPC (www.SIPC.org), TD AMERITRADE Clearing, Inc., member FINRA/SIPC, and thinkorswim, Inc., member FINRA(www.FINRA.org) /SIPC (www.SIPC.org) /NFA (www.nfa.futures.org).

The risk of loss in trading securities, options, futures and forex can be substantial. Customers must consider all relevant risk factors, including their own personal financial situation, before trading. Options involve risk and are not suitable for all investors. See the Options Disclosure Document: [Characteristics and Risks of Standardized Options](#). A copy can be requested from Scott Garland, Compliance Officer, at 773-435-3270 or at 600 W. Chicago Ave., #100, Chicago, IL 60654-2597 or by email at



sgarland@thinkorswim.com. Trading foreign exchange on margin carries a high level of risk, as well as its own unique risk factors. Please read the following risk disclosure before considering the trading of this product: [Forex Risk Disclosure](#). thinkorswim Inc. is compensated through a portion of the forex dealing spread. Funds deposited into an account with a broker-dealer for investment in any currency, or which are the proceeds of a currency position, or any currency in an account with a broker-dealer, are not protected by the Securities Investor Protection Corporation (SIPC).

Safe Harbor

This document contains forward-looking statements within the meaning of the federal securities laws. We intend these forward-looking statements to be covered by the safe harbor provisions of the federal securities laws. In particular, any projections regarding our future revenues, expenses, earnings, capital expenditures, effective tax rates, client trading activity, benefits of the proposed acquisition of thinkorswim, accounts or stock price, as well as the assumptions on which such expectations are based, are forward-looking statements. These statements reflect only our current expectations and are not guarantees of future performance or results. These statements involve risks, uncertainties and assumptions that could cause actual results or performance to differ materially from those contained in the forward-looking statements. These risks, uncertainties and assumptions include general economic and political conditions, interest rates, market fluctuations and changes in client trading activity, increased competition, systems failures and capacity constraints, ability to service debt obligations, ability to realize the expected benefits from the thinkorswim acquisition, regulatory and legal matters and uncertainties and other risk factors described in our latest Annual Report on Form 10-K, filed with the SEC on Nov. 26, 2008 and amended on May 6, 2009, and our latest Quarterly Report on Form 10-Q filed thereafter. These forward-looking statements speak only as of the date on which the statements were made. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. This material shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.