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**A.B. WATLEY PROVIDES ACCESS TO
CCH GAINSKeeper TAX TOOLS FOR TRADERS**

(RIVERWOODS, ILL., September 16, 2003) – A.B. Watley, Inc., a leader in electronic securities trading, has made it easier for its customers to choose tax-efficient trading strategies and slash the time it takes to complete their Schedule Ds by using GainsKeeper, an automated service from CCH INCORPORATED (CCH), a leading provider of securities information and software.

Watley will provide its customers with access to GainsKeeper, a leading provider of tax lot accounting tools. Watley has also obtained a promotional discount from GainsKeeper for its customers.

“Our investors have long been looking for a full tax lot accounting solution. GainsKeeper satisfies this need, while also offering advisory tools to increase after-tax returns. GainsKeeper is a perfect fit in our effort to identify and provide the best tools available for our customers,” said Gary Mednick, Executive Vice President of A.B. Watley.

By using GainsKeeper, customers can calculate tax liabilities resulting from trading activities in their brokerage accounts. GainsKeeper also automatically alerts users to the impact of wash sales and other events that can affect taxes.

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A.B. Watley customers can utilize this tax lot accounting service by downloading historical transactions into a GainsKeeper compatible format. GainsKeeper's system then automatically updates the cost basis of positions to reflect wash sales and corporate actions, such as mergers and splits, leading to accurate capital gains calculations throughout the year.

"Watley has worked closely with us to provide its users with state-of-the-art tax lot accounting tools," said Peggy Hayner, product manager for CCH's Business and Finance Group. "This clearly demonstrates Watley's commitment to excellent customer service delivered through powerful, efficient technology."

About A.B. Watley, Inc.

A.B. Watley, Inc. is a Wall Street, New York-based member of NASD and SIPC, broker/dealer founded in 1958. The firm is a service-oriented leader in the electronic trading field, whose goal is to provide the highest level of service in the industry at the lowest possible cost. A.B. Watley takes great pride in its attention to technology and trader support. A.B. Watley, Inc. is a wholly owned subsidiary of A.B. Watley Group Inc.

About CCH INCORPORATED

CCH INCORPORATED, a Wolters Kluwer company, was founded in 1913, and has served four generations of business professionals and their clients.

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CCH GainsKeeper (gainskeeper.com), based in Quincy, Mass., is the leading provider of automated tax-based financial tools and services for the investment community and is a division of CCH.

GainsKeeper Institutional Services (GKIS) provides solutions for financial institutions, enabling its partners to offer sophisticated tax lot accounting to their customers without incurring the high- cost of building, maintaining, and housing the systems and operations necessary to provide institutional-quality service. GKIS serves the advisor, brokerage, mutual fund, and fund administration industries, providing solutions ranging from back-office outsourcing to fully integrated Internet-based tools and services. Additional information is available at www.GKIS.net, via e-mail to bizdev@gainskeeper.com, or by calling 617-472-3314.

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