

BM&F BOVESPA SA – BOLSA DE VALORES, MERCADORIAS E FUTUROS
Corporate Taxpayers' ID (CNPJ) No. 09346601/0001-25
Company's Registry ID (NIRE) No. 35300351452

MINUTES OF THE BOARD OF DIRECTORS MEETING
HELD ON JUNE 18, 2008

- 1. Date, time and place:** The Meeting was held on June 18, 2008, at 3:00 p.m. (Brasília time), at the Company's headquarters located in the city of São Paulo, state of São Paulo, Brazil, at Praça Antonio Prado, 48, 7th floor.
- 2. Directors Present:** Mr. Gilberto Mifano, Chairman, and Messrs. Alfredo Egydio Setubal; Alvaro Osorio Longo Musa dos Santos; Craig S. Donohue; Gustavo Henrique de Barroso Franco; Jose Roberto Mendonça de Barros; Julio de Siqueira Carvalho de Araújo; Luiz Felipe Palmeira Lampreia; Luiz Fernando Figueiredo; Luiz Gonzaga de Mello Belluzzo; Manoel Felix Cintra Neto; Manoel Horacio Francisco da Silva; Marcelo Fernandez Trindade; Nelson Bizzacchi Spinelli; Pedro Pullen Parente; and Roberto Rodrigues. **Justified absences:** Messrs. Ary Oswaldo Mattos Filho, and René Marc Kern.
- 3. Chair:** Mr. Gilberto Mifano, Chairman. Secretary: Mr. César Augusto Cardoso de Faria,.
- 4. Resolutions:** Based on the supporting documentation filed at the Company's headquarters, the following resolutions were adopted by unanimous vote and without restrictions by the Board of Directors, which also authorized these minutes to be published in summary form.
 - 4.1 Nomination of the Executive Officers**
 - 4.1.1** To record and address in these minutes the resignations, which shall become effective as of July 1, 2008, of the members of the Executive Board elected on a transitional basis on May 8, 2008: Messrs. Ailton Coentro Filho, Cícero Augusto Vieira Neto, Francisco Carlos Gomes, Helcio Fajardo Henriques, Marco Aurélio Teixeira, and Renato Mercadante Mortari.
 - 4.1.2.** To elect to the Executive Board the following persons:
 - (a)** As Chief Clearinghouse, Depository and Risk Management Officer Ms. AMARÍLIS PRADO SARDENBERG, Brazilian, married, economist, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID (RG) No. 7598632 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 089545388-60;
 - (b)** As Chief Financial Officer Mr. CARLOS KAWALL LEAL FERREIRA, Brazilian, married, economist, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID (RG) 7272675 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 043046308-14;
 - (c)** As Chief Operating Officer Mr. CÍCERO AUGUSTO VIEIRA NETO, Brazilian, married, economist, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID 14189028-9 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 128501208-98;
 - (d)** As Chief Corporate Affairs Officer Mr. HÉLCIO FAJARDO HENRIQUES, Brazilian, married, economist, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID 5168247-4 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 180717247-34;
 - (e)** As Chief Products Officer Mr. MURILO ROBOTTON FILHO, Brazilian, married, economist, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office

address at Praça Antonio Prado, 48, holder of ID 18361980 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 125608458-14;

(f) As Chief Business Development Officer Mr. PAULO DE SOUSA OLIVEIRA JR, Brazilian, married, engineer, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID 6578812-6 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 053975508-76;

(g) As Chief Integration Officer Mr. RENATO MERCADANTE MORTARI, Brazilian, divorced, lawyer, domiciled in the city of São Paulo, state of São Paulo, Brazil, with office address at Praça Antonio Prado, 48, holder of ID 12868963-8 and enrolled with the Individual Taxpayers' ID (CPF/MF) under No. 015804238-76.

The Executive Officers elected at this meeting shall take office on July 1, 2008, except for Mr. Murilo Robotton Filho, who shall only take office when he is no longer bound by his current employer.

5. Adjournment: There being no further business to come before the Board at this time, the Meeting, the proceedings of which were entered into these summary minutes, which were read, approved and signed by all the attending Directors, was adjourned.

Undersigned: Gilberto Mifano, Alfredo Egydio Setubal, Álvaro Osório Longo Musa dos Santos, Craig S. Donohue, Gustavo Henrique Barroso Franco, José Roberto Mendonça de Barros, Júlio de Siqueira Carvalho Araújo, Luiz Felipe Palmeira Lampreia, Luiz Fernando Figueiredo, Luiz Gonzaga de Mello Belluzzo, Manoel Felix Cintra Neto, Manoel Horacio Francisco da Silva, Marcelo Fernandez Trindade, Nelson Bizzacchi Spinelli, Pedro Pullen Parente, and Roberto Rodrigues

This is a true copy of the original minutes recorded in the meetings' minute book.

GILBERTO MIFANO

Chairman

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