

BM&F BOVESPA S.A. – 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 AUGUST 14, 2008

- 1. Date, time and place:** The meeting was held on August 14, 2008, at 6:30 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:** Messrs. Gilberto Mifano, Chairman; Ary Oswaldo Mattos Filho, Vice-Chairman; Gustavo Henrique de Barroso Franco; Julio de Siqueira Carvalho de Araújo; Manoel Felix Cintra Neto; Marcelo Fernandez Trindade, René Marc Kern; and Roberto Rodrigues. **Justified absences:** Messrs. Craig Steven Donohue; Jose Roberto Mendonça de Barros; and Luiz Gonzaga de Mello Belluzzo.
- 3. Chair:** Mr. Gilberto Mifano, Chairman. Secretary: Ms. Nora Rachman.
- 4. Resolutions:** Based on the supporting documentation filed at the Company's headquarters, the following resolutions were adopted, in accordance with Article 55 of the Company's Bylaws, by unanimous vote and without restrictions by the Board of Directors, which also authorized these minutes to be published in summary form:
 - 4.1** To pay interest on shareholders' equity and dividends for the first semester of 2008 in the total amount of R\$292,222,000.00 (estimated value based on the number of shares existing on this date), equivalent to R\$0.14319 per share, with an effective payment of R\$0.1322235 per share net of the 15% income tax rate withheld at source, except for legal entities that are exempt from said tax.
 - 4.1.1** From the first amount above, the total of R\$149,203,000.00 refers to interest on equity, pursuant to the provisions of Article 9 of Law No. 9249/1995, for the first semester of 2008, equivalent to R\$0.07311 per share, attributed to the mandatory dividends under the terms of the applicable legislation, whose payment shall be made at the net amount of R\$0.0621435 per share; and
 - 4.1.2** The total of R\$143,019,000.00 refers to dividends, based on the net income recorded for the first semester of 2008 (financial statements at June 30, 2008), equivalent to R\$0.07008 per share.
 - 4.2** To define that the approved interest equity and dividends shall be paid on September 2, 2008, based on the shareholders' position on August 25, 2008.
 - 4.3** To decide that the Company shares shall trade with rights to the approved interest equity and dividends until August 25, 2008, and without rights to thereof as of August 26, 2008.
- 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, Ary Oswaldo Mattos Filho, Gustavo Henrique Barroso Franco, Julio de Siqueira Carvalho Araújo, Manoel Felix Cintra Neto, Marcelo Fernandez Trindade, René Marc Kern, 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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