

**BM&FBOVESPA S.A. -
BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Stock, Commodities and Futures Exchange**

LISTED COMPANY

Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25
Commercial Registry Enrollment NIRE No.35.300.351.452

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON NOVEMBER 10, 2009**

1. Date, Time and Place: On November 10, 2009, at 1:00 p.m., at the registered office of the Company, located in the City of São Paulo, State of São Paulo, at Praça Antonio Prado, 48, 7th floor, Downtown.

2. Attendance: Messrs. Arminio Fraga Neto – Chairman; Claudio Luiz da Silva Haddad, José Roberto Mendonça de Barros, Julio de Siqueira Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira and René Marc Kern – Directors. Such as permitted under article 26, paragraph 4, of the Company Bylaws, director Craig Steven Donohue attended the meeting via video conference. Justified absences of directors Candido Botelho Bracher and Fabio de Oliveira Barbosa.

3. Presiding Officers: Mr. Arminio Fraga Neto – Chairman; Mr. Henrique de Rezende Vergara - Secretary.

4. Resolutions taken by unanimous vote and without qualification, based on supporting documents filed in the registered office, following a decision authorizing minutes drawn up in summary form:

4.1. In accordance with Article 55 of the Company's Bylaws, to approve the payment of dividends based on the net income recorded for the third quarter of 2009, in the total amount of BRL 150,000,000.00, equivalent to BRL 0.07489354 per share (estimated values, which may change due to the sale of treasury stock for fulfillment of stock options exercised pursuant to the Stock Option Plan of the Company).

4.2. To define that the dividends shall be paid on November 24, 2009, based on the shareholders' position on November 12, 2009.

4.3. To decide that the Company shares shall trade 'cum dividend' up to and including November 12, 2009, whereas starting from November 13, 2009 trading in shares will be ex-dividend.

5. Closing: There being no further business to transact, these minutes were drawn up, and subsequently read, found to conform, approved and signed by all directors in attendance. São Paulo, November 10, 2009. (sgd.) Arminio Fraga Neto – Chairman; Claudio Luiz da Silva Haddad, Craig Steven Donohue, José Roberto Mendonça de Barros, Julio de Siqueira

Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira and René Marc Kern – Directors.

This is a true copy of the original drawn up in the proper register.

(sgd.)
Arminio Fraga Neto
Chairman of the Board

This English translation of the Minutes of the Board Meeting held on November 10, 2009, is prepared only for the convenience of English language readers and is not legally binding.