

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

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 DECEMBER 17, 2009**

1. Date, Time and Place: On December 17, 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; Candido Botelho Bracher, Claudio Luiz da Silva Haddad, Craig Steven Donohue, Fabio de Oliveira Barbosa, Julio de Siqueira Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira and René Marc Kern – Directors. Justified absence of director José Roberto Mendonça de Barros

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

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

4.1. Based on article 55 of the Bylaws and article 9 of Law No. 9,249/95, the directors approved distribution and payment of interest on shareholders' equity in the aggregate amount of twenty million Brazilian *reais* (R\$20,000,000.00), or R\$0.009984 per share, which distribution shall be computed as part of the mandatory annual dividend. It is estimated this distribution should result in payment R\$0.008487 per share, net of withholding income tax levied at the rate of 15%, except for shareholders that are subject to different tax treatment or are exempt from this tax. Given that amounts per share are estimated, these amounts may change due to sale of treasury stock implemented for fulfillment of stock options exercised within the scope of the Stock Option Program adopted by the Company.

4.2. Interest on shareholders' equity now distributed will be paid to shareholders on January 8, 2010, based on the ownership structure as of December 22, 2009.

4.3. As a result, BMF&BOVESPA shares will trade 'cum' interest on shareholders' equity up to and including December 22, 2009. Starting from December 23, 2009, the shares will trade ex-interest on shareholders' equity.

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, December 17, 2009. a) Arminio Fraga Neto – Chairman of the Board; Directors: Candido Botelho Bracher, Claudio Luiz da Silva Haddad, Craig Steven Donohue, Fabio de

Oliveira Barbosa, Julio de Siqueira Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira and René Marc Kern.

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

(sgd.)
Arminio Fraga Neto
Chairman of the Board