

**BM&F BOVESPA S.A. – BOLSA DE VALORES,
MERCADORIAS E FUTUROS**

The Brazilian Stock, Commodities and Futures Exchange

Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25

Corporate Registration Number NIRE No.35.300.351.452

Public Company

**CALL NOTICE
ANNUAL AND EXTRAORDINARY
SHAREHOLDERS' MEETINGS**

Notice is hereby given to the shareholders of BM&F Bovespa S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”) that the Extraordinary and Annual Shareholders’ Meetings are called to convene on April 28th, 2009, at 11 am and 11:30 am, respectively, at the registered office of BM&FBOVESPA, in the city of São Paulo, State of São Paulo, at Praça Antonio Prado, 48, 7th floor, Downtown, to resolve on the following agendas:

I. AT THE EXTRAORDINARY SHAREHOLDERS’ MEETING:

To vote on proposed amendments to, and consolidation of the Bylaws of BM&FBOVESPA, for the following purposes:

- (1) Change the written form of the Company’s name by combining the terms “BM&F” and “BOVESPA” into one trade name (amendment of article 1 of the Bylaws);
- (2) Update the capital stock amount and number of issued shares pursuant to the decision of the Board of Directors at a meeting held on August 19, 2008 (amendment of article 5 of the Bylaws);
- (3) Delete the reference to “Bolsa de Valores de São Paulo S.A. (‘BOVESPA’)” from article 16, item (g), on account of the merger consummated on November 28, 2008;
- (4) Eliminate the requirement for a decision by the shareholders’ meeting on the contents of votes to be cast at meetings of companies in which the Company holds an ownership interest (deletion of item (1) of article 16);

- (5) Amend the director independence standard foreseen in item (b), paragraph 6, of article 22, so as to adjust to five percent (5%) the maximum ownership interest in shares issued by the Company;
- (6) Amend article 23 and paragraphs in order to establish that the Governance and Appointment Committee will be charged with advising the Board of Directors on the list of nominations to the Board;
- (7) Establish that the Chief Executive Officer may be asked not to participate in the meetings of the Board of Directors (amendment to § 8 of article 26);
- (8) Amend article 27 to include wording to the effect that if there is a vacancy in the Board of Directors, the substitute director will be appointed by the other directors, as advised by the Governance and Appointment Committee;
- (9) Correct the typographical error in article 29, item (o), so that “*CAPÍTULO I Artículo 3^o*” will read “*Artigo 3^o*”;
- (10) Amend item (u) of article 29, to allow the Board of Directors to establish work groups to tackle specific matters;
- (11) Extinguish the “Regulatory and Policies Committee”, and appropriately amending articles 35 and 49;
- (12) Adjust the manner of appointing a substitute for the Chief Executive Officer in case of absence, impediment or leave of absence (article 39);
- (13) Change the names of the “Governance Committee” to “Governance and Appointment Committee” and of the “Appointment and Compensation Committee” to “Compensation Committee” (amendment to article 45, items (b) and (c));
- (14) Change the rules on composition, election process, term of office and responsibilities of the Audit Committee, the Compensation Committee and the Governance and Appointment Committee (amendments to articles 46, 47, 49 and 50);
- (15) Deletion of the Transitory Provisions currently corresponding to articles 81 through 85 of the Bylaws, the purpose and scope of which was

limited to the period of integration of the stock and futures and commodities exchanges;

(16) Consolidate the Bylaws to include the abovementioned amendments.

II. AT THE ANNUAL SHAREHOLDERS MEETING:

The agenda is to:

(1) Review the Management accounts, review, deliberate and vote the financial statements as of and for the year ended December 31, 2008;

(2) Vote the proposal on allocation of net income for the year ended December 31, 2008;

(3) Elect the Board of Directors of the Company; and

(4) Establish the aggregate amount of compensation payable to members of the Board of Directors and members of the Board of Executive Officers in 2009.

The following documents are available to shareholders at the registered office, in the Investor Relations website at www.bmfbovespa.com.br/ri/, as well as in the Bovespa segment website at www.bovespa.com.br and in the website of the Brazilian Securities Commission (CVM) at www.cvm.gov.br: (i) the Management report, (ii) the financial statements, (iii) the independent auditors' report, and (iv) the proposal on allocation of net income, which documents are relative to the year ended December 31, 2008, published on March 18, 2009, in newspaper "Valor Econômico", and on March 19, 2009, in the State Official Gazette (*Diário Oficial do Estado de São Paulo*), as well as (v) the proposal on aggregate compensation payable to members of the Board of Directors and members of the Board of Executive Officers in 2009, (vi) the statements provided by director candidates, pursuant to Article 23, paragraph 2 of the Bylaws of BM&FBOVESPA, and (vii) the proposal for the amendment of the Bylaws and the consolidated Bylaws, along with its justification.

General Information: For easier shareholder access to the Extraordinary and Annual Shareholders' Meetings, the Company will begin the registration process on April 24th, 2009.

Shareholders that wish to have their representatives attend the Extraordinary and Annual Shareholders' Meetings, are advised to deliver to the registered office of the Company, care of the Investor Relations Office, the corresponding power of attorney, due regard given to the provision of article 126 of Brazilian Corporate Law (Law No. 6.404/76), and the other documents evidencing capacity and corporate authority granted to the legal representative.

Shareholders and legal representatives attending the meetings are advised to attend bearing proper identification documents.

Pursuant to article 3 of CVM Instruction No. 165/91, as amended by CVM Instruction No. 282/98, five percent (5%) is the minimum percentage of voting stock required for adoption of cumulative voting process.

São Paulo, March 30th, 2009

Gilberto Mifano
Chairman of the Board of Directors