

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

The Brazilian Stock, Mercantile and Futures Exchange

A Public Company

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

**SECOND CALL NOTICE
EXTRAORDINARY SHAREHOLDERS' MEETING**

Notice is hereby given to the shareholders of BM&F Bovespa S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”) that the Extraordinary Shareholders’ Meeting is called to convene on second call on May 8, 2009, at 11 a.m., at the registered office of BM&FBOVESPA, located in the city of São Paulo, State of São Paulo, at Praça Antonio Prado, 48, 7th floor, Downtown, to resolve on the following order of business:

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 voting instructions concerning meetings of companies in which

the Company holds an ownership interest (deletion of item (l) of article 16);

(5) Amend the directors' 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 to change the name of the Appointment and Compensation Committee to Nomination and Corporate Governance Committee, which will be charged with advising the Board of Directors on the list of nominations to the Board;

(7) Include a proviso in paragraph 8 of article 26 that the Board of Directors may move into closed sessions from which the Chief Executive Officer may be requested to take leave;

(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 Nomination and Corporate Governance Committee;

(9) Correct the typographical error in article 29, item (o), so that "*CAPÍTULO I Artigo 3º*" will read "*Artigo 3º*";

(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 amend 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 "Nomination and Corporate Governance 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 Nomination and Corporate Governance 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 (Bovespa) and the commodities and futures (BM&F) exchanges;

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

The proposed amendments, their justifications, and the consolidated text of the proposed Bylaws are available to shareholders at the registered office of the Company, 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.

General Information: For easier shareholder access to the Extraordinary Shareholders' Meeting, the Company will begin the shareholder registration process on May 4, 2009. Shareholders that wish to have representatives attend the meeting 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 already registered to attend the Extraordinary Shareholders' Meeting are excused from resubmitting the abovementioned documents.

Shareholders and shareholder representatives that plan to attend the meeting are advised to bring proper identification documents.

São Paulo, April 28, 2009.

Arminio Fraga Neto
Chairman of the Board of Directors