

**BM&F BOVESPA S.A. -
BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Stock, Mercantile 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 APRIL 28, 2009**

1. Date, Time and Place: On April 28, 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, Candido Botelho Bracher, Fabio de Oliveira Barbosa, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira e René Marc Kern – Directors. Justified absences of Directors José Roberto Mendonça de Barros and Claudio Luiz da Silva Haddad.

3. Presiding Officers: Mr. Arminio Fraga Neto and Mr. Henrique de Rezende Vergara - Secretary.

4. Resolutions taken by unanimous vote and without qualification, following a decision authorizing these minutes drawn up in summary form:

4.1. Electing Director Arminio Fraga Neto to serve as Chairman of the Board of Directors of the Company.

4.2. Electing the following persons to compose the Board of Executive Officers of the Company, with a two-year term of office:

a) as Chief Executive Officer, Mr. EDEMIR PINTO, Brazilian, married, economist, bearer of Identity Card RG No. 6.572.298, enrolled with the Individual Taxpayers' Register of the Ministry of Finance under CPF/MF No. 614.304.988-20, domiciled in the Capital City of the State of São Paulo, with office at Praça Antonio Prado, 48.

b) as Chief Executive for Clearinghouses, Risk Management and Depository Services, Ms. AMARÍLIS PRADO SARDENBERG, Brazilian, married, economist, bearer of Identity Card RG No. 7.598.632, enrolled with the Individual Taxpayers' Register of the Ministry of Finance under CPF/MF No. 089.545.388-60, domiciled in the Capital City of the State of São Paulo, with office at Praça Antonio Prado, 48;

c) as Chief Financial and Corporate Affairs Officer, and Investor Relations Officer, Mr. CARLOS KAWALL LEAL FERREIRA, Brazilian, married, economist, bearer of Identity Card RG No. 7.272.675, enrolled with the Individual Taxpayers' Register of the Ministry of Finance under CPF/MF No. 043.046.308-14, domiciled in the Capital City of the State of São Paulo, with office at Praça Antonio Prado, 48, who, as required by applicable regulations, was appointed to serve as Investor Relations;

d) as Chief Operating and Information Technology Officer, Mr. CÍCERO AUGUSTO VIEIRA NETO, Brazilian, married, economist, bearer of Identity Card RG No. 14.189.028-9, enrolled with the Individual Taxpayers' Register of the Ministry of Finance under CPF/MF No. 128.501.208-98, domiciled in the Capital City of the State of São Paulo, with office at Praça Antonio Prado, 48;

e) as Chief Market Development Officer, Mr. PAULO DE SOUSA OLIVEIRA JÚNIOR, Brazilian, married, engineer, bearer of Identity Card RG No. 6.578.812-6, enrolled with the Individual Taxpayers' Register of the Ministry of Finance under CPF/MF No. 053.975.508-76, domiciled in the Capital City of the State of São Paulo, with office at Praça Antonio Prado, 48.

4.3. Issuing a second call for the Extraordinary Shareholders' Meeting, which will convene on May 8, 2009, at 11 a.m. to decide on a proposal to amend and consolidate the Bylaws, in accordance with the decision taken at a meeting of the Board of Directors held on March 27, 2009.

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, April 28, 2009 (sgd.) Messrs. Arminio Fraga Neto, Candido Botelho Bracher, Fabio de Oliveira Barbosa, 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