



BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros
The Brazilian Securities, Commodities and Futures Exchange
Public Company

Brazilian Federal Taxpayer CNPJ No. 09.346.601/0001-25
State Registration Number NIRE No. 35.300.351.452

NOTICE TO THE MARKET

We refer to a notice BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (BM&FBOVESPA) released on November 30, 2010, advising the market of a tax assessment notice issued by the Brazilian Federal Revenue Service, which questions our tax amortization of goodwill arising on the merger of the shares issued by Bovespa Holding S.A. In connection with that notice, we now announce to the market that the Federal Revenue Adjudication Division in São Paulo has issued a decision on the records of the opposition filed by BM&FBOVESPA, upholding the tax assessment notice in its material respects.

The first stage of the administrative tax proceeding having thus been completed, BM&FBOVESPA will appeal the decision to the Administrative Board of Tax Appeals, the administrative court of appeals with the authority to issue a final administrative decision on the lawfulness of the amortization of goodwill for tax purposes.

Based on the opinion of counsel, we reaffirm that the prospects for a defeat in this tax assessment process are remote, and that we have properly recorded goodwill arising on the merger of shares transaction, which we have treated strictly in accordance with applicable tax legislation. Furthermore, we clarify that BM&FBOVESPA will continue to allocate and record amortization of goodwill for tax purposes, such as permitted under applicable tax legislation.

São Paulo, October 27, 2011.

Eduardo Refinetti Guardia
Investor Relations Officer