

**BM&FBOVESPA 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
State Registration NIRE No.35.300.351.452

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON NOVEMBER 6, 2012**

1. Date, Time and Place: Meeting held on November 6, 2012, at 1 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, Claudio Luiz da Silva Haddad, José Roberto Mendonça de Barros, Julio de Siqueira Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade and Renato Diniz Junqueira – Directors. Such as permitted under paragraph 4 of article 26 of the Bylaws, Directors Charles Peter Carey and René Marc Kern attended the meeting via video conference. Justified absences of directors Candido Botelho Bracher and Pedro Pullen Parente.

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

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

4.1. Based on article 55 of the Bylaws, the directors approved the distribution of interest on shareholders' equity and dividends out of net income for the third quarter 2012 in the aggregate amount of R\$221,181,000.00, or gross payout of R\$0.11453763 per share. Moreover, it is estimated this should result in payment of R\$0.10754671 per share, net of withholding income tax levied at the rate of 15% over interest on shareholders' equity, except for shareholders that are subject to different tax treatment or are exempt from this tax. Additionally, the following terms and conditions apply:

4.1.1. R\$90,000,000.00, or gross payout of R\$0.04660611 per share and estimated net payout of R\$0.03961519 per share, is the amount distributed by way of interest on shareholders' equity for the third quarter 2012 (pursuant to article 9 of Law No. 9,249/95), which, as permitted by Brazilian Corporate Law, will be computed as part of the 2012 mandatory dividend;

4.1.2. R\$131,181,000.00, or payout of R\$0.06793152 per share, is the amount distributed by way of dividends out of net income for the third quarter 2012;

4.1.3. The estimates for distributions per share may change due to the sale of treasury stock implemented for fulfillment of stock options exercised within the scope of the Stock Option Program adopted by the Company or share repurchases possibly carried out within the scope of the Share Buyback Plan adopted by the Company;

4.1.4. Interest on shareholders' equity and dividends now being distributed will be paid to shareholders on December 17, 2012, based on the ownership structure as of the book closure date of November 21, 2012;

4.1.5. BM&FBOVESPA shares will trade 'cum dividend' and 'cum interest on capital' up to and including November 21, 2012, whereas starting from November 22, 2012, the shares will trade 'ex-dividend' and 'ex-interest on capital'.

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, November 6, 2012. (sgd.) a) Arminio Fraga Neto, Charles Peter Carey, Claudio Luiz da Silva Haddad, José Roberto Mendonça de Barros, Julio de Siqueira Carvalho de Araújo, Luis Stuhlberger, Marcelo Fernandez Trindade, Renato Diniz Junqueira and René Marc Kern - Directors.

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

(sgd.)
Arminio Fraga Neto
Chairman