

CHX Holdings, Inc.

October 12, 2011

To: The Shareholders of CHX Holdings Inc.

Dear Shareholders,

The CHX has recently promoted two individuals to the title of *Senior Vice President*. These promotions are evidence of the employees' strong work ethic and contribution to the operations of the CHX.

Bruce Mathias has been promoted to *Senior Vice President*. Bruce has performed at an exemplary level as the *Chief Financial Officer* of the CHX since July of 2008 and is well deserving of this recognition.

Greg Hoogasian has also been promoted to *Senior Vice President* and will assume the additional responsibilities and title of *Chief Regulatory Officer (CRO)* at the CHX. Greg has excelled in his work with the CHX since he joined us in May of 2008 as *Vice President, Chief Enforcement Counsel*. In his new role, Greg will be responsible for the Surveillance, Examination, Participant Services & Listings and Enforcement functions of Market Regulation.

David Whitcomb has done an excellent job over the last few years in the dual roles of *General Counsel* and *Chief Regulatory Officer*. He will now focus his skills and attention solely on the increasingly demanding role as the *General Counsel* of the CHX.

Although Bruce and Greg are the only employees being recognized at this time I want to thank every employee for their hard work and dedication to the CHX. Please join me in congratulating Bruce and Greg on their promotions.

Very truly yours,



David A. Herron
CEO