

**March 20, 2008**  
**SN-2008-01**

## **NOTICE TO STOCKHOLDERS**

After a long and tremendously productive career at the CHX, Ellen Neely, the Exchange's President & General Counsel has notified the Board of Directors that she will leave the CHX and devote her efforts to other pursuits. Ellen will also be leaving her position as Senior Vice President & General Counsel of CHX Holdings, Inc., the Exchange's parent company. Ellen's last day of work will be Friday, April 4.

The Exchange is considering several options for filling the General Counsel position. In the interim, we are fortunate to have capable leaders throughout the Exchange to continue its operations. Steve Brodsky, President of CHX Holdings, leads our Finance, Sales and Strategic Planning operations. Dave Whitcomb, who will continue to serve as Executive Vice President & Chief Regulatory Officer, provides strong regulatory leadership to the Exchange. Jim Ongena, who currently is serving as the Exchange's Vice President & Chief Enforcement Counsel, will be assuming a new role in the Legal Department as Vice President & Assistant General Counsel. John Kerin will continue to serve as Executive Vice President, Chief Technology Officer and Chief Operating Officer, with overall responsibility for the Exchange's systems and operations and Brian Malone will continue his work as the Exchange's Vice President, Human Resources. All of these officers will report directly to Dave Herron, the Exchange's Chief Executive Officer and will work with Dave to implement the companies' objectives.

The Exchange will miss Ellen and her many contributions, but wishes her well as she pursues interests outside of the Exchange.