



Notice of Annual Meeting of Shareholders of CHX Holdings, Inc.

Thursday, April 29, 2010
3:30 p.m.
One Financial Place - 440 S. LaSalle Street
(Second Floor Conference Room)
Chicago, IL 60605

To the Shareholders of CHX Holdings, Inc.:

CHX Holdings, Inc. (“Holdings” or the “Company”) will conduct its annual meeting of Holdings shareholders (the “Annual Meeting”) on **Thursday, April 29, 2010**, at 3:30 p.m. local time, at One Financial Place - 440 S. LaSalle Street, (Second Floor Conference Room), Chicago, IL 60605.

The purpose of the Annual Meeting is to consider and take action on the following matters:

1. **Election of Directors.** The Nominating and Governance Committee has nominated Patrick H. Arbor, Kruno Huitzingh, David M. Kelly and Ben A. Witt to serve on the Holdings Board for a three-year term to expire in 2013. Additional information about these nominees is included in Exhibit A.
2. **Financial Report.** Holdings management will review the 2009 operating results of Holdings’ wholly-owned subsidiary, Chicago Stock Exchange, Inc. (“CHX”).
3. **Any other business as may properly be brought before the Annual Meeting and any adjournments and postponements thereof.**

Who is entitled to vote at the Annual Meeting?

The record date for the determination of shareholders entitled to notice of, and to vote at, the Annual Meeting is April 15, 2010 (at the close of business). This notice and the accompanying proxy are being mailed on or about April 16, 2010 to all shareholders as of the record date. Each share of common stock outstanding on that date is entitled to one vote on each matter presented at the Annual Meeting. Additionally, each outstanding share of Preferred Stock is entitled to 100 votes on each matter presented at the Annual Meeting (*i.e.*, the number of shares of common stock into which each share of Preferred Stock is presently convertible). At the Annual Meeting, the holders of Preferred Stock vote together with the holders of common stock, as a single class.

What is the quorum requirement for the Annual Meeting?

A majority of the 701,738 shares outstanding on April 15, 2010 constitutes a quorum for voting at the meeting. If you vote either in person or by proxy, your shares will be part of the quorum.

How do I vote my shares?

You may vote in person or by proxy. If you choose to vote in person, you may do so by attending the Annual Meeting and submitting your ballot(s) at the time the vote is taken. If you choose to vote by proxy, you should follow these instructions:

- » MARK, SIGN and DATE the proxy form. Also, PRINT your name in the space provided. MARK the ballot clearly if you wish to vote on a proposal.
- » Return the **proxy form and ballot** in the enclosed envelope addressed to Mr. James Ongena, Vice President, Associate General Counsel & Secretary, CHX Holdings, Inc., 440 S. LaSalle Street, Suite 800, Chicago, Illinois 60605. Mr. Ongena will hold and safe keep the proxy forms and ballots until the date of the vote.
- » You may revoke your proxy at any time prior to its use by delivering to Mr. Ongena, at the address above, a signed notice of revocation, or a later-dated proxy, or by attending the Annual Meeting and voting in person. Simply attending the Annual Meeting will not by itself revoke your proxy; you must also vote.
- » Your proxy form and ballot must be received by the time the vote is taken at the Annual Meeting or your proxy vote will not be counted.

What happens if I submit a proxy without indicating how to vote?

If you return a signed proxy card without indicating how you want to vote your shares, the shares represented by the accompanying proxy will be voted as recommended by the Nominating and Governance Committee “FOR” all of the nominees for director identified on Exhibit A attached to this notice. If any other matters properly come before the Annual Meeting, the person named in the accompanying proxy will vote the shares represented by such proxy on such matters in accordance with his or her best judgment.

How does the Nominating and Governance Committee recommend that I vote?

The Nominating and Governance Committee recommends that shareholders vote to elect the director nominees identified on Exhibit A.

What are my choices in voting for the election of directors?

Four positions on the Company’s Board of Directors are open for election in 2010 and the Nominating and Governance Committee has nominated persons to fill each of the available positions, as required by the Company’s Bylaws. If a quorum is present at the Annual Meeting and the four nominees identified by the Nominating and Governance Committee receive a plurality of the votes cast at the Annual Meeting, they will be elected and will serve on the Board. If you desire to vote for the slate proposed and supported by the Nominating and Governance Committee, you should attend the Annual Meeting in person or by proxy and mark your ballot in favor of the director nominees identified on Exhibit A.

Will my vote be kept confidential?

Individual votes generally will not be shared with or made available to other Company shareholders, except as may be required to allow the Board of Directors to exercise its fiduciary duties and oversight of the Company and to the extent disclosure is required by law.

What vote is required to approve each of the matters being voted upon at the Annual Meeting?

The affirmative vote of the holders of a plurality of the shares of common stock represented in person or by proxy (including shares of Preferred Stock voting with the common shares on an as-converted basis) is required to elect directors. A plurality occurs if a nominee receives more votes than any candidate seeking election to the same seat, even if less than a majority of all votes. The enclosed proxy cannot be voted for more than four nominees.

Questions regarding this notice and accompanying proxy card may be directed to Mr. James Ongena, Vice President, Associate General Counsel & Secretary of CHX Holdings, at 312/663-2937.

James G. Ongena
Secretary

EXHIBIT A

NOMINEES FOR DIRECTORS OF CHX HOLDINGS, INC. FOR TERMS TO EXPIRE IN 2013 (CLASS 3)

Patrick H. Arbor is a director of Macquarie Futures USA Inc., a Futures Commission Merchant and clearing member of the Chicago Mercantile Exchange and other exchanges. Mr. Arbor is a long-time member of the Chicago Board of Trade, the world's oldest derivatives exchange, and served as its Chairman from 1993 to 1999. During that period, Mr. Arbor also served on the Board of Directors of the National Futures Association. Prior to that, he served as Vice Chairman of the Chicago Board of Trade for three years and as a director of the Chicago Board of Trade for ten years. Mr. Arbor's extensive experience serving on the Board of Directors of the Chicago Board of Trade and a wide-range of other public and private companies has given him a strong understanding of corporate responsibility and corporate governance. He presently serves on the Board of Directors of First Chicago Bank & Trust Co., the Board of Directors of the WNISEF, and the Board of Trustees of Loyola University.

Kruno Huitzingh is the Managing Partner for InVerity, Inc., a North Carolina firm specializing in management advisory services, executive coaching, interim management and strategy services to senior executives in the insurance industry. From 1997-2005, Mr. Huitzingh served as the Chairman and CEO of QuickStream Software, Inc., an Internet content/document management company. From 1993 to 1997, Mr. Huitzingh served as the Vice President and Chief Information Officer of Allmerica Financial, Inc., a financial services company located in Worcester, Massachusetts, where he directed all technology functions and was a member of the firm's operating committee. From 1986 to 1993, Mr. Huitzingh was an Executive Vice President at the Chicago Board Options Exchange, where he managed the Systems Division of that Exchange. He has also held senior leadership positions at other companies, including Automatic Data Processing, CNA Financial and A.G. Becker Inc. Mr. Huitzingh has been a member of the Board of Directors of CHX and Holdings since April, 2004 and February, 2005, respectively.

David M. Kelly retired in February 2000 from his positions as President and CEO of the National Securities Clearing Corporation, Vice Chairman of the Depository Trust & Clearing Corporation and CEO of Government Securities Clearing Corporation. Mr. Kelly joined NSCC in 1983 as President. Prior to that time, Mr. Kelly served as President and Director of Execution Services, Inc. a broker subsidiary of Morgan Stanley Inc., and was Vice President of Mitchell Hutchins Inc. Mr. Kelly now serves as an outside director or trustee of financial services organizations, including Penson Worldwide, Inc., the StreetTRACKS Series Trust and StreetTRACKS Index Shares of State Street Global Advisors. He received his B.A. in economics from Michigan State University and served in the U.S. Marine Corps. Mr. Kelly has been a member of the Board of Directors of CHX and Holdings since March, 2000 and February, 2005, respectively.

Ben A. Witt is retired. He was the co-founder of The Oak Tree Group, LLC, a consulting company which advises buyers of small privately-owned businesses. From 1997 to 2003, Mr.

Witt was a senior officer at ABN AMRO Incorporated, the North American investment banking subsidiary of ABN AMRO, NV. At ABN AMRO, Mr. Witt served as the Senior Vice President, Operations from 1997 to 2001 and then President and Chief Financial Officer from 2001 to 2003. Prior to his work at ABN AMRO, Mr. Witt held senior management roles at The Chicago Corporation. Mr. Witt has held a number of other positions in the securities industry and has worked as a trader in equities, options and futures, with both on-floor and off-floor trading experience. He currently serves on the Board of CHX and CHX Holdings and also serves on the Board of a Chicago based not-for-profit organization, Good City. Mr. Witt holds a B.S. from Yale University, an MBA from Indiana University and is a Certified Public Accountant.