

CHX

 **Chicago Stock Exchange**

CERTIFICATE OF INCORPORATION OF THE CHICAGO STOCK EXCHANGE, INC.

(Updated through January 1, 2010)

FIRST: The name of the corporation (the "Corporation") is CHICAGO STOCK EXCHANGE, INC.

Amended February 9, 2005.

SECOND: The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, State of Delaware 19801, County of New Castle, and the name of its registered agent at that address is The Corporation Trust Company.

Amended Sept. 4, 2001; February 9, 2005.

THIRD: The purpose or purposes of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

Amended February 9, 2005.

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is one thousand (1,000) shares of common stock having a par value of \$.01 per share. CHX Holdings, Inc. will be the sole owner of this stock.

Amended February 9, 2005.

FIFTH: (a) Authority. The governing body of the Corporation shall be its Board of Directors. The business and affairs of the Corporation shall be managed by the Board of Directors, except to the extent that the authority, powers and duties of such management shall be delegated to a committee or committees of the Corporation established pursuant to the bylaws or the rules of the Corporation. In addition to any committees of the Board of Directors which may be established as permitted by law, the bylaws or rules of the Corporation may provide for the establishment of one or more committees (the members of which shall be selected as provided in the bylaws and need not be members of the Board of Directors), each of which shall have the authority, powers and duties, in the management of the business and affairs of the Corporation, as the bylaws or rules shall provide.

(b) Number of Directors. The Board of Directors of the Corporation shall consist of not less than ten (10) nor more than sixteen (16) directors, the exact number to be fixed by the Board of Directors from time to time pursuant to a resolution adopted by the Board of Directors.

(c) Composition. The Board of Directors shall consist of one (1) director who is the Chief Executive Officer of the Corporation, directors who qualify as "Public Directors" and directors who qualify as "Participant Directors." The number of directors who must qualify as Public Directors shall be equal to one-half the number of directors comprising the entire Board of Directors (rounded up to the next whole number), and the directors who neither are the Chief Executive Officer of the Corporation nor qualify as Public Directors shall be Participant Directors. The terms "Public Director" and "Participant Director" shall have the meanings given those terms in the bylaws.

(d) Terms. The Board of Directors shall be divided into three classes, designated Class 1, Class 2 and Class 3, which shall be as nearly equal in number and make-up (e.g. Public Director and Participant Director) as the total number of directors then constituting the entire Board permits. The directors shall serve staggered three-year terms, with the term of office of one class expiring each year. In order to commence such staggered three-year terms, directors in Class 1 shall be initially appointed to hold office until the 2005 annual meeting of stockholders of the Corporation; directors in Class 2 shall be initially appointed to hold office until the 2006 annual meeting of stockholders of the Corporation; and directors in Class 3 shall be initially appointed to hold office until the 2007 annual meeting of stockholders of the Corporation. Thereafter, the term of office for each class of directors elected at each annual meeting shall be three years from the date of their election. All directors shall continue in office after the expiration of their terms until their successors are elected or appointed and qualified, except in the event of early resignation, removal or disqualification.

(e) Election and Qualification of Directors. At each annual meeting of stockholders at which a quorum is present, the persons receiving a plurality of the votes cast, for the type of director associated with the seat on the board being filled, shall be directors. No director need be a stockholder.

(f) Removal of Directors. No director or class of directors may be removed from office by a vote of the stockholders at any time except for cause. For purposes of this section, "cause" shall mean only (i) a breach of a director's duty of loyalty to the Corporation or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) actions resulting in liability under Section 174 of the General Corporation Law of Delaware, or (iv) transactions from which a director derived an improper personal benefit. Any director may be removed for cause by the holders of a majority of the shares of capital stock then entitled to be voted at an election of directors.

(g) Vacancies. Any vacancy on the Board of Directors resulting from the death, retirement, resignation, disqualification or removal of a director, as well as any newly created directorship resulting from an increase in the number of directors which occurs between annual meetings of the stockholders at which directors are elected, shall be filled only with a person nominated by the Chairman and Vice Chairman of the Corporation and elected by a majority of the directors then in office, though less than a quorum or by a sole remaining director, except that those vacancies resulting from removal from office by a vote of the stockholders for cause may be filled by a vote of the stockholders at the same meeting at which such removal occurs. Any person chosen to fill a vacancy or newly-created directorship must qualify as the type of director (Public Director or Participant Director) associated with the seat on the board being filled. A director chosen to fill a vacancy or newly-created directorship by the directors then in office shall hold office until the end of the next annual meeting of stockholders, at which time a director shall be elected by vote of the stockholders to fill any remaining portion of the term of the class to which such director belongs. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Amended July 1, 1992; Dec. 28, 1992; Sept. 4, 2001; February 9, 2005.

SIXTH: The duration of the Corporation shall be perpetual.

Amended February 9, 2005.

SEVENTH: The Board of Directors shall have the power to adopt, amend or repeal the bylaws and rules of the Corporation. The bylaws may also be amended or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation.

Amended February 9, 2005.

EIGHTH: (a) Indemnification. The Corporation may provide indemnification for members of its Board of Directors and of committees of the Board of Directors and of other committees of the Corporation, its officers, agents and employees, and those serving another corporation, partnership, joint venture, trust or other enterprise at the request of the Corporation, within the limits permitted by Delaware law to safeguard such persons from expense and liability for actions they take in any such capacity in good faith in furtherance of, or without belief that such actions are opposed to, the best interests of the Corporation and its stockholders, and, with respect to any criminal action or proceeding, if such person had no reasonable cause to believe that such person's conduct was unlawful.

(b) Limitation of Liability. To the fullest extent that the General Corporation Law of the State of Delaware, as it exists on the date this certificate of incorporation is adopted or as it may later be amended, permits the limitation or elimination of the liability of directors, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where such liability arises directly or indirectly as a result of a violation of the federal securities laws. No amendment to or repeal of this Article shall apply to or have any effect on the liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

Amended Feb. 1, 1990; Apr. 12, 1994; February 9, 2005.

NINTH: Action may be taken by the stockholders of the Corporation, without a meeting, by written consent as and to the extent provided at the time by the General Corporation Law of Delaware, provided that the matter to be acted upon by such written consent previously has been approved by the Board of Directors of the Corporation and directed by such Board to be submitted to the stockholders for their action by written consent.

Amended February 9, 2005.

TENTH: Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers

appointed for the Corporation under Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the such court directs. If a majority in number representing three fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

Amended February 9, 2005.

ELEVENTH: The Corporation reserves the right to amend this certificate of incorporation, and to change or repeal any provision of the certificate of incorporation, and all rights conferred upon stockholders by such certificate of incorporation are granted subject to this reservation; provided, however, that any amendment to this certificate of incorporation must be approved by a majority of the members of the Board of Directors who are present at the meeting at which the amendment is proposed and by a majority of the stockholders of the Corporation present in person or by proxy at the meeting of stockholders at which the amendment is submitted.

Amended Dec. 28, 1992; February 9, 2005.