

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

- (a) A proposed amendment to the amended and restated certificate of incorporation of NYSE Euronext is set forth in Exhibit 5 hereto. The amendment makes certain technical changes to the amended and restated certificate of incorporation of NYSE Euronext to remove all references to “Year 1 NYSE Shares” and “Year 1 NYSE Group Shares” from the provisions regarding transfer restrictions and to clarify that it is the currently operative certificate of incorporation of NYSE Group, Inc. (and not the certificate of incorporation of NYSE Group that will be operative after the closing of the Combination (as defined below)) which contains the definitions of the terms “Year 2 NYSE Share” and “Year 3 NYSE Share”.
- (b) Except as otherwise noted below, the Exchange does not believe that the proposed rule change will have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.
- (c) Not applicable.

2. Procedures of the Self-Regulatory Organization

- (a) Senior management of the Exchange approved the proposed rule change pursuant to authority delegated to it by the Exchange’s Board of Directors. No further action by the Board of Directors or the membership of the Exchange is required. Therefore, the Exchange’s internal procedures with respect to the proposed rule change are complete.
- (b) The persons from the Exchange staff prepared to respond to questions and comments on the proposed rule changes are:

Janet Kissane, Esq.
Vice President and
Associate General Counsel
NYSE Group, Inc.
(212) 656-2039

Nancy Reich, Esq.
Senior Vice President and
Associate General Counsel
NYSE Group, Inc.
(212) 656-2475

3. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

(a) Purpose

NYSE Arca, Inc., a Delaware corporation, registered national securities exchange and self-regulatory organization (the “Exchange”), is submitting this rule filing to the Commission in connection with the proposed business combination (the

“Combination”) of NYSE Group, Inc., a Delaware corporation (“NYSE Group”), with Euronext N.V., a company organized under the laws of The Netherlands (“Euronext”). As a result of the Combination, the businesses of NYSE Group (including that of New York Stock Exchange LLC (“NYSE”) and the Exchange) and Euronext will be held under a single, publicly traded holding company named NYSE Euronext, a Delaware corporation (“NYSE Euronext”). Following the Combination, each of NYSE Group and Euronext (or a successor Dutch holding company) will be a separate subsidiary of NYSE Euronext, and their respective businesses and assets will continue to be held as they are currently held (subject to any post-closing reorganization of Euronext). The Commission has approved the Exchange’s rule filing in connection with the Combination (the “Combination Filing”)¹ and the Combination is scheduled to close on April 4, 2007.

Subsequent to the Combination Filing’s approval, the transfer restrictions on the Year 1 NYSE Shares, as defined in the currently operative certificate of incorporation of NYSE Group, expired causing the references to “NYSE Year 1 Shares” and “NYSE Group Year 1 Shares” in the amended and restated certificate of incorporation of NYSE Euronext approved in the Combination Filing to become obsolete and potentially confusing. Additionally, the Exchange wishes to clarify that it is the currently operative certificate of incorporation of NYSE Group (and not the certificate of incorporation of NYSE Group that will be operative after the closing of the Combination) in which the terms “Year 2 NYSE Share” and “Year 3 NYSE Share” are defined. The Exchange is also adding the date on which the amended and restated certificate of incorporation is being filed. The proposed changes do not affect the substance of the amended and restated certificate of incorporation of NYSE Euronext in any way. The Exchange needs the proposed rule change to be effective prior to the consummation of the Combination, as it must file the amended and restated certificate of incorporation of NYSE Euronext with the Delaware Secretary of State at the time of the closing of the Combination, as contemplated by the Combination Filing.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirement under Section 6(b)(5)² of the Act³ that an Exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

¹ Exchange Act Release No. 55294 (February 14, 2007) (SR-NYSEArca-2007-05).

² 15 U.S.C. 78f(b)(5).

³ 15 U.S.C. 78a.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that this proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments were neither solicited nor received.

6. Extension of Time Period for Commission Action

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2)⁴ of the Act.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)⁵ of the Act and Rule 19b-4(f)(6)⁶ thereunder. The proposed rule change effects a change that (A) does not significantly affect the protection of investors or the public interest; (B) does not impose any significant burden on competition; and (C) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest; provided that the self-regulatory organization has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange believes that good cause, consistent with the provisions of Rule 19b-4(f)(6), exists to justify making the rule change immediately operative due to the fact that the proposed modifications to the restated certificate of incorporation are purely technical and non-substantive in nature

A proposed rule change filed under Rule 19b-4(f)(6) becomes effective upon filing but does not become operative prior to 30 days after the date of filing. However, pursuant to Rule 19b-4(f)(6)(iii),⁷ the Commission may designate a shorter time if such action is consistent with the protection of investors and public interest. The Exchange seeks to have the proposed amendment become operative

⁴ 15 U.S.C. 78s(b)(2).

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f)(6).

⁷ 17 CFR 240.19b-4(f)(6)(iii).

immediately. The Exchange requests that the Commission waive the 5 business day notice of the NYSE's intent to file this proposed rule change, as well as the 30-day delayed operative date, so that the proposed rule change may become immediately operative pursuant to Section 19(b)(3)(A) and Rule 19b-4(f)(6) thereunder. The Exchange believes that good cause exists for the requested waivers of the notice and delayed operativeness requirements due to the fact that the proposed modifications to the restated certificate of incorporation are purely technical and non-substantive in nature and the restated certificate of incorporation must be filed with the Secretary of State of New York before the closing of the Combination on April 4, 2007.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

This proposed rule change is not based on the rules of another self-regulatory organization or of the Commission.

9. Exhibits

Exhibit 1 - Form of Notice of Proposed Rule Change for Publication in the Federal Register.

Exhibit 5 – Text of the Proposed Rule Change

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- _____; File No. SR-NYSEArca-2007-33)

[DATE]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by NYSE Arca, Inc. Relating to Technical Amendments to the Amended and Restated Certificate of Incorporation of NYSE Euronext

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that on March 28, 2007, NYSE Arca, Inc. (“NYSEArca” or the “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to make certain technical changes to the amended and restated certificate of incorporation of NYSE Euronext to remove all references to “Year 1 NYSE Shares” and “Year 1 NYSE Group Shares” from the provisions regarding transfer restrictions and to clarify that it is the currently operative certificate of incorporation of NYSE Group, Inc. (and not the certificate of incorporation of NYSE Group that will be operative after the closing of the Combination (as defined below)) which contains the definitions of the terms “Year 2 NYSE Share” and “Year 3 NYSE

¹ 15 U.S.C.78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

Share”. The text of the proposed rule change is available on the Exchange’s website (<http://www.nyse.com>), at the Exchange’s Office of the Secretary and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below.

The self-regulatory organization has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange, a Delaware corporation, registered national securities exchange and self-regulatory organization, is submitting this rule filing to the Commission in connection with the proposed business combination (the “Combination”) of NYSE Group, Inc., a Delaware corporation (“NYSE Group”), with Euronext N.V., a company organized under the laws of The Netherlands (“Euronext”). As a result of the Combination, the businesses of NYSE Group (including that of New York Stock Exchange LLC (“NYSE”) and the Exchange) and Euronext will be held under a single, publicly traded holding company named NYSE Euronext, a Delaware corporation (“NYSE Euronext”). Following the Combination, each of NYSE Group and Euronext (or a successor Dutch holding company) will be a separate subsidiary of NYSE Euronext, and their respective businesses and assets will continue to be held as they are currently

held (subject to any post-closing reorganization of Euronext). The Commission has approved the Exchange's rule filing in connection with the Combination (the "Combination Filing")⁴ and the Combination is scheduled to close on April 4, 2007.

Subsequent to the Combination Filing's approval, the transfer restrictions on the Year 1 NYSE Shares, as defined in the currently operative certificate of incorporation of NYSE Group, expired causing the references to "NYSE Year 1 Shares" and "NYSE Group Year 1 Shares" in the amended and restated certificate of incorporation of NYSE Euronext to become obsolete and potentially confusing. Additionally, the Exchange wishes to clarify that it is the currently operative certificate of incorporation of NYSE Group in effect (and not the certificate of incorporation of NYSE Group that will be operative after the closing of the Combination) in which the terms "Year 2 NYSE Share" and "Year 3 NYSE Share" are defined. The Exchange is also adding the date on which the amended and restated certificate of incorporation is being filed. The proposed changes do not affect the substance of the amended and restated certificate of incorporation of NYSE Euronext in any way. The Exchange needs the proposed rule change to be effective prior to the consummation of the Combination, as it must file the amended and restated certificate of incorporation of NYSE Euronext with the Delaware Secretary of State at the time of the closing of the Combination, as contemplated by the Combination Filing.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirement under Section 6(b)(5)⁵ of the Act⁶ that an Exchange have rules that are

⁴ Exchange Act Release No. 55294 (February 14, 2007) (SR-NYSE-2007-05).

designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (A) significantly affect the protection of investors or the public interest; (B) impose any significant burden on competition; and (C) become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78a.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send e-mail to rule-comments@sec.gov. Please include File Number SR-NYSEArca-2007-33 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to File Number SR-NYSEArca-2007-33. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE Arca. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer

to File number SR-NYSEArca-2007-33 and should be submitted by [insert date 21 days from date of publication].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Florence Harmon
Deputy Secretary

⁷ 17 CFR 200.30-3(a)(12).

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
NYSE EURONEXT

* * * *

ARTICLE IV

STOCK

* * * *

Section 4. Transfer Restrictions on Certain Common Stock.

(A) [Any] Certain shares of Common Stock issued in the Merger (each, a “NYSE Group Share”), as defined in, and to be effected pursuant to, the Combination Agreement, dated June 1, 2006, as amended and restated as of November 24, 2006, by and among NYSE Group, Inc. (“NYSE Group”), Euronext N.V. (including any successor thereto, “Euronext”), the Corporation and Jefferson Merger Sub, Inc. (as it may be amended from time to time prior to the Effective Time (as defined therein), the “Combination Agreement”), shall be subject to [the following] restriction on Transfer as follows [if the share of common stock, par value \$0.01 per share, of NYSE Group (“NYSE Group Common Stock”) for which the NYSE Group Share was issued was subject to restrictions on Transfer immediately prior to the Merger pursuant to the Amended and Restated Certificate of Incorporation of NYSE Group, in each case as follows]:

(1) [if the NYSE Group Share was issued in respect of a Year 1 NYSE Share, as defined in the Amended and Restated Certificate of Incorporation of NYSE Group (such NYSE Group Share, a “Year 1 NYSE Group Share”), then neither any record owner nor any beneficial owner of such NYSE Group Share may Transfer such NYSE Group Share until March 7, 2007;

(2) [if the NYSE Group Share was issued in respect of a Year 2 NYSE Share, as defined in the Amended and Restated Certificate of Incorporation of NYSE Group that was in effect as of immediately prior to the Effective Time (such NYSE Group Share, a “Year 2 NYSE Group Share”), then neither any record owner nor any beneficial owner of such NYSE Group Share may Transfer such NYSE Group Share until March 7, 2008; and

([3]2) if the NYSE Group Share was issued in respect of a Year 3 NYSE Share, as defined in the Amended and Restated Certificate of Incorporation of NYSE Group that was in effect as of immediately prior to the Effective Time (such NYSE Group Share, a “Year 3 NYSE Group Share”), then neither any record owner nor any beneficial owner of such NYSE Group Share may Transfer such NYSE Group Share until March 7, 2009;

(B) Notwithstanding anything to the contrary in Section 4(A) of this Article IV:

(1) the Board may, from time to time in its sole discretion, Release (as such term is defined below) any Transfer restriction set forth herein from any number of NYSE Group Shares, on terms and conditions and in ratios and numbers to be fixed by the Board in its sole discretion;

(2) if any Transfer restriction imposed on any Other Shares pursuant to the Amended and Restated Support and Lock-Up Agreement, dated as of July 20, 2005, by and among General Atlantic and the NYSE, or the Amended and Restated Support and Lock-Up Agreement, dated as of July 20, 2005, by and among Goldman Sachs and the NYSE (in each case, as amended from time to time and together, the “Support and Lock-Up Agreements”), is Released, then the same Transfer restriction shall simultaneously be Released from a number of NYSE Group Shares that are subject to such Transfer restriction under the Lock-Up held by each registered owner equal to the product (rounded up to the nearest whole share) obtained by multiplying (a) the aggregate number of NYSE Group Shares that are subject to such Transfer restriction under the Lock-Up held by such registered owner by (b) a fraction, the numerator of which shall be the number of Other Shares that were so Released and the denominator of which shall be the aggregate number of Other Shares that were subject to such Transfer restriction immediately prior to such Release (with the aggregate number of NYSE Group Shares so released to be allocated among the record owners of NYSE Group Shares pro rata based on the number of NYSE Group Shares held by such record owners);

(3) in the case of any NYSE Group Share that is beneficially owned solely by one or more natural person(s), all Transfer restrictions set forth herein shall be Released from such NYSE Group Share upon the death of the last to die of all of such persons;

(4) Section 4(A) of this Article IV shall not prohibit a record or beneficial owner of a NYSE Group Share from Transferring such NYSE Group Share to:

(a) if such owner is an entity (including a corporation, partnership, limited liability company or limited liability partnership), (i) any Person of which such owner directly or indirectly owns all of the common voting and equity interest, (ii) any Person that directly or indirectly owns all of the common voting and equity interest of such owner, (iii) any other entity if a Person directly or indirectly owns all of the common voting and equity interest of both such owner and such other entity, (iv) the equityholders of such owner (including stockholders, partners or members of such holder) upon a bona fide liquidation or dissolution of such owner, and (v) a trustee of the bankruptcy estate of such owner if such owner has become bankrupt or insolvent; and

(b) if such owner is a natural person, (i) any Family Member of such owner, (ii) any trust or foundation solely for the benefit of such owner and/or such owner's Family Members (such trust or foundation, a "Qualified Trust"), and (iii) a trustee of the bankruptcy estate of such owner if such owner has become bankrupt or insolvent;

(5) Section 4(A) of this Article IV shall not prohibit the trustee of a Qualified Trust which is the record owner of a NYSE Group Share from Transferring such NYSE Group Share to any beneficiary of such Qualified Trust (including a trust for the benefit of such beneficiary) or Transferring such NYSE Group Share in exchange for cash necessary to pay taxes, debts or other obligations payable by reason of the death of the grantor of such Qualified Trust or any one or more of such beneficiaries, in each case in accordance with the terms of the trust instrument;

(6) Section 4(A) of this Article IV shall not prohibit a record or beneficial owner of a NYSE Group Share from pledging or hypothecating, or granting a security interest in, such NYSE Group Share, or Transferring such NYSE Group Share as a result of any bona fide foreclosure resulting therefrom;

(7) in the case of a NYSE Group Share issued in respect of a share of common stock, par value \$0.01 per share, of NYSE Group ("NYSE Group Common Stock") held by the fiduciary of the estate of a deceased person, Section 4(A) of this Article IV shall not prohibit such fiduciary from Transferring such NYSE Group Share to the one or more beneficiaries of such estate (including a trust for the benefit of such beneficiaries) or Transferring such NYSE Group Share in exchange for cash necessary to pay taxes, debts or other obligations payable by reason of the death of the deceased person;

provided that, if a record or beneficial owner of a NYSE Group Share makes any Transfer permitted under paragraph (4), (5), (6) or (7) of this Section 4(B) of Article IV, (a) each NYSE Group Share so Transferred shall continue to be bound by the terms of this Certificate of Incorporation, including the restrictions on Transfer set forth in this Certificate of Incorporation; and (b) the NYSE Group Shares so Transferred shall be comprised of a number of [Year 1 NYSE Group Shares,] Year 2 NYSE Group Shares and Year 3 NYSE Group Shares in the same proportion that such owner held of such NYSE Group Shares immediately prior to such Transfer; provided that, in no event shall any fractional NYSE Group Share be Transferred, and in lieu thereof, the Corporation may, in its discretion, round up or round down any of the number of [Year 1 NYSE Group Shares,] Year 2 NYSE Group Shares and/or Year 3 NYSE Group Shares so Transferred.

Any record or beneficial owner of a NYSE Group Share that seeks to Transfer a NYSE Group Share pursuant to this Section 4(B) of Article IV must, upon the Corporation's request, provide information to the Corporation that any such Transfer qualifies as a permitted Transfer under this Section 4(B) of Article IV, and any good-faith determination of the Corporation that a particular Transfer so qualifies or does not so qualify shall be conclusive and binding.

(C) The following terms shall have the meanings set forth below:

“Transfer” means (with its cognates having corresponding meanings), with respect to any NYSE Group Share, any direct or indirect assignment, sale, exchange, transfer, tender or other disposition of such NYSE Group Share or any interest therein, whether voluntary or involuntary, by operation of law or otherwise (and includes any sale or other disposition in any one transaction or series of transactions and the grant or transfer of an option or derivative security covering such NYSE Group Share), and any agreement, arrangement or understanding, whether or not in writing, to effect any of the foregoing; provided, however, that a “Transfer” shall not occur simply as a result of (a) a Qualified Change of Control of the record or beneficial owner of such NYSE Group Share or (b) the grant of a proxy in connection with a solicitation of proxies subject to the provisions of Section 14 of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated thereunder.

“Qualified Change of Control” means, with respect to any record or beneficial owner of a share of Common Stock, any transaction involving (a) any purchase or acquisition (whether by way of merger, share exchange, consolidation, business combination or consolidation) of more than fifty percent (50%) of the total outstanding voting securities of such owner or any tender offer or exchange offer that results in another person (or the shareholders of such other person) beneficially owning more than fifty percent (50%) of the total outstanding voting securities of such owner; or (b) any sale, exchange, transfer or other disposition of

more than fifty percent (50%) of the assets of such owner and its subsidiaries, taken together as whole; provided, however, that the fair market value of all of the shares of Common Stock held or beneficially owned by such owner and its subsidiaries, taken together as a whole, must be less than one-half of one percent of the fair market value of all of the assets of such owner and its subsidiaries, taken together as a whole, at the time of such transaction. Any such owner must, upon the Corporation's request, provide information to the Board that any such transaction qualifies as a Qualified Change of Control, and any good-faith determination of the Corporation that a particular transaction qualifies or does not qualify as a Qualified Change of Control shall be conclusive and binding.

“Release” means, with respect to any Transfer restriction on any NYSE Group Share imposed pursuant to Section 4(D) of this Article IV, any action or circumstance as a result of which such Transfer restriction imposed on such NYSE Group Share is removed (and its cognates shall have a corresponding meaning).

“Other Shares” means the shares of Common Stock issued in the Merger in respect of shares of NYSE Group Common Stock subject to transfer restrictions as of immediately prior to the Merger, which transfer restrictions were imposed as a result of (a) the Amended and Restated Support and Lock-Up Agreement, dated as of July 20, 2005, by and among General Atlantic Partners 77, L.P., GAP-W Holdings, L.P., Gapstar, LLC, GAP Coinvestment Partners II, L.P. and GAPCO GMBH & CO. KG (as such agreement may be amended from time to time) or (b) the Amended and Restated Support and Lock-Up Agreement, dated as of July 20, 2005, by and among GS Archipelago Investment, L.L.C., SLK-Hull Derivatives LLC and Goldman Sachs Execution and Clearing, L.P (as such agreement may be amended from time to time).

“Family Member” means, with respect to any owner of a NYSE Group Share, such owner's spouse, domestic partner, children, stepchildren, children-in-law, grandchildren, parents, stepparents, parents-in-law, grandparents, brothers, stepbrothers, brothers-in-law, sisters, stepsisters, sisters-in-law, uncles, aunts, cousins, nephews and nieces.

(D) The restrictions on Transfer set forth in this Section 4 of Article IV shall be referred to as the “Lock-Up.” If any NYSE Group Share shall be represented by a certificate, a legend shall be placed on such certificate to the effect that such NYSE Group Share is subject to the Lock-Up, which legend shall be removed from a certificate upon the occurrence of the Lock-Up Expiration Date with respect to all of the NYSE Group Shares represented by such certificate. Such legend shall also be placed on any certificate representing securities issued subsequent to the original issuance of NYSE Group Shares in the Merger and in respect thereof as a result of any stock dividend, stock split or other

recapitalization, to the extent that such securities shall be represented by certificates. Such legends will be removed from the certificates representing such shares of Common Stock and any other securities when, and to the extent that, such Transfer restrictions set forth herein are no longer applicable to any of the shares represented by such certificates. If any NYSE Group Shares or securities issued in respect thereof shall not be represented by certificates, then the Corporation reserves the right to require that an analogous notification or restriction be used in respect of such NYSE Group Shares or securities that are subject to the Lock-Up. Upon the Release of any Transfer restriction from any of the NYSE Group Shares or any securities issued in a subsequent issuance in respect thereof as a result of any stock dividend, stock split or other recapitalization, if the Board shall have designated prior to such Release a particular broker or brokers and/or the particular manner of the Transfer of such shares to be Released, such shares shall be Transferred only through such broker and in such manner as designated by the Board. In furtherance, and not in limitation, of the foregoing, the Board may require, as a condition to the Release, that all such Released NYSE Group Shares be sold through an underwritten offering registered under the United States Securities Act of 1933, as amended (and that any sale will apply (a) first, to such owner's [Year 1 NYSE Group Shares, (b) second, to such owner's] Year 2 NYSE Group Shares and ([c]b) second, to such owner's Year 3 NYSE Group Shares), and that if an owner does not Transfer such owner's NYSE Group Shares pursuant to such registered offering, then such holder's NYSE Group Shares shall not be Released prior to the scheduled Lock-Up Expiration Date, unless the Board shall Release such NYSE Group Shares on a later occasion. Unless otherwise determined by the Board, all fees and commissions payable to any broker or underwriter in connection with such Transfer shall be borne by the owners of Common Stock participating in such Transfer, pro rata based on the relative number of shares of Common Stock of such holder in such Transfer.

(E) The Corporation shall not register the purported Transfer of any shares of stock of the Corporation in violation of the restrictions imposed by this Section 4 of Article IV.

* * * *

IN WITNESS WHEREOF, NYSE Euronext has caused this Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on [_____, _____] April 3, 2007.

NYSE EURONEXT

By
Name:
Title: