NASDAQ OMX Futures Exchange, Inc.
Business Conduct Committee Charter

Purpose: The primary function of the Business Conduct Committee ("BCC" or the "Committee") is to monitor compliance with the By-Laws and Rules of the Exchange, and the rules, regulations, resolutions and stated policies of the Board of Directors or any committee of the Exchange. The Business Conduct Committee or its designee (including a Hearing Panel) shall impose appropriate sanctions of expulsion, suspension, fine, censure or any other fitting sanction where the Business Conduct Committee or its designee (including a Hearing Panel) finds that a violation within the disciplinary jurisdiction of the Exchange has been committed.

Goals and Objectives: The BCC shall:

- Examine into the business conduct and financial condition of members, member organizations or persons associated with or employed by members or member organizations.
- Authorize the initiation of any disciplinary actions or proceedings brought by the Exchange.

Composition: The Business Conduct Committee shall consist of three Public Directors and two other directors who represent membership interests. No person shall serve on that committee who is subject to any of the conditions specified in Commodity Futures Trading Commission Regulation 1.63(b)(1) through (6). Members of the Business Conduct Committee shall serve for one (1) year terms and shall be reassessed on an annual basis.

Meetings: The Committee shall meet on a quarterly basis or as-needed, as circumstances dictate, and such meetings shall be requested by the Chief Regulatory Officer. The meetings will be announced in advance to determine a quorum. The frequency of meetings should not be overly burdensome but conducted only as necessary to transact business.

Responsibilities and Duties:

To fulfill its goals and objectives, the BCC shall:

- Conduct hearings and render decisions in summary disciplinary actions and proceedings.
- Suspend a member or member organization upon its determination that there is a substantial question as to whether a financial emergency exists with respect to such member or member organization.
- Impose appropriate sanctions of expulsion, suspension, fine, censure or any other fitting sanction.
- Prohibit trading by a member or member organization which is excessive in view of its capital.
- Require or request detailed financial reports or such other operational reports as it deems necessary.