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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

NEW JERSEY CARPENTERS PENSION FUND, On Behalf of Itself and All Others Similarly Situated, Plaintiff, v. NYSE EURONEXT, JAN-MICHIEL HESSELS, MARSHALL N. CARTER, DUNCAN L. NIEDERAUER, DOMINIQUE CERUTTI, ANDRÉ BERGEN, ELLYN L. BROWN, PATRICIA M. CLOHERTY, GEORGE COX, SYLVAIN HEFES, DUNCAN M. MCFARLAND, JAMES J. MCNULTY, LUÍS MARIA VIANA PALHA DA SILVA, ROBERT G. SCOTT, JACKSON P. TAI, RIJNHARD VAN TETS, BRIAN WILLIAMSON, INTERCONTINENTALEXCHANGE, INC. and BASEBALL MERGER SUB, LLC, Defendants.	Index No. Date Purchased: 12/21/2012 **SUMMONS** **Plaintiff designates New York County as the place of trial** **The basis of venue is defendant NYSE Euronext's place of business:** **NYSE Euronext** **11 Wall Street** **New York, New York 10005**

TO THE ABOVE NAMED DEFENDANTS:

YOU ARE HEREBY SUMMONED to answer the complaint in this action and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance, on the plaintiff's attorneys within 20 days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint. Plaintiff designates New York County as the place of trial. The basis of venue is defendant NYSE Euronext's place of business.

Dated: December 21, 2012

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SUPREME COURT OF THE STATE OF NEW YORK
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NEW JERSEY CARPENTERS PENSION FUND, On Behalf of Itself and All Others Similarly Situated, Plaintiff, v. NYSE EURONEXT, JAN-MICHIEL HESSELS, MARSHALL N. CARTER, DUNCAN L. NIEDERAUER, DOMINIQUE CERUTTI, ANDRÉ BERGEN, ELLYN L. BROWN, PATRICIA M. CLOHERTY, GEORGE COX, SYLVAIN HEFES, DUNCAN M. MCFARLAND, JAMES J. MCNULTY, LUÍS MARIA VIANA PALHA DA SILVA, ROBERT G. SCOTT, JACKSON P. TAI, RIJNHARD VAN TETS, BRIAN WILLIAMSON, INTERCONTINENTALEXCHANGE, INC. and BASEBALL MERGER SUB, LLC, Defendants.	:	Index No. **CLASS ACTION COMPLAINT** **JURY TRIAL DEMAND**

Plaintiff New Jersey Carpenters Pension Fund ("Plaintiff") submits this class action complaint by and through its undersigned counsel, and makes the following allegations upon information and belief, except as to those allegations specifically pertaining to Plaintiff, which are predicated upon the investigation undertaken by Plaintiff's counsel:

NATURE OF THE ACTION

1. This is a class action brought by Plaintiff on behalf of itself and all other similarly situated public stockholders of NYSE Euronext ("NYSE Euronext" or the "Company") to enjoin the acquisition (the "Buyout") of the publicly owned shares of NYSE Euronext common stock

by IntercontinentalExchange, Inc. ("ICE") and its wholly owned subsidiary, Baseball Merger Sub, LLC ("Merger Sub"). In pursuing the Buyout, each of the defendants has violated applicable law by directly breaching and/or aiding breaches of fiduciary duties of loyalty and due care owed to Plaintiff and the other public stockholders of NYSE Euronext.

2. On December 20, 2012, NYSE Euronext announced that it had entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which ICE, through Merger Sub, would acquire NYSE Euronext. The Buyout was approved by NYSE Euronext's Board of Directors (the "Board"). Under the terms of the Buyout, NYSE Euronext's stockholders will receive $33.12 per NYSE Euronext share (the "Offer Price"), or a total of approximately $8.2 billion, based on the closing price of ICE's stock on December 19, 2012. NYSE Euronext stockholders will have the option to elect to receive consideration per NYSE Euronext share of (i) $33.12 in cash, (ii) 0.2581 ICE common shares or (iii) a mix of $11.27 in cash plus 0.1703 ICE common shares, subject to a maximum cash consideration of approximately $2.7 billion and a maximum aggregate number of ICE common shares of approximately 42.5 million. The overall mix of the $8.2 billion of merger consideration being paid by ICE is approximately 67% shares and 33% cash.

3. The Buyout is the product of a flawed process designed to ensure the sale of NYSE Euronext to ICE on terms preferential to ICE and designed to benefit NYSE Euronext's insiders, but detrimental to Plaintiff and the other public stockholders of NYSE Euronext. Plaintiff brings this action to redress the harm done to itself and to the other public Company stockholders as a consequence of the various breaches of fiduciary duty by the Individual Defendants (defined below) in the process that produced the Buyout. As alleged in detail herein, the defendants utilized a process wherein the parties to the Buyout hired financial advisors in

which many of the Individual Defendants have professional and financial ties going back several decades. Furthermore, the Buyout favors many of the Company's insiders, who will have lucrative positions in the combined company, including NYSE Euronext Chief Executive Officer ("CEO") Duncan Niederauer ("Niederauer") who will be president of the combined company and CEO of NYSE Group and four current directors will be appointed to the board of the combined company. Not surprisingly, the hopelessly flawed process resulted in the Offer Price for NYSE Euronext stockholders far below the true value of the NYSE Euronext stock.

4. Only through the exercise of this Court's equitable powers can Plaintiff and the Class be fully protected from the immediate and irreparable injury which defendants' actions threaten to inflict.

JURISDICTION AND VENUE

5. This Court has jurisdiction over each defendant named herein. NYSE Euronext is headquartered in New York and all other defendants are officers and/or directors of NYSE Euronext or entered into contractual agreements with NYSE Euronext and all defendants have sufficient minimum contacts with New York so as to render the exercise of jurisdiction by the courts of this State permissible under traditional notions of fair play and substantial justice.

6. Venue is proper in the Court because a substantial portion of the transactions and wrongs complained of herein, including defendants' primary participation in the wrongful acts detailed herein and aiding and abetting and conspiracy in violation of fiduciary duties owed to NYSE Euronext occurred in New York County. In addition, the Individual Defendants have received substantial compensation in New York County for doing business here and engaging in numerous activities that had an effect in this County.

THE PARTIES

7. Plaintiff New Jersey Carpenters Pension Fund is and was, at all times relevant hereto, a holder of shares of NYSE Euronext common stock.

8. NYSE Euronext is a Delaware corporation headquartered at 11 Wall Street, New York, New York 10005. NYSE Euronext and its subsidiaries operate various securities exchanges, including the New York Stock Exchange, NYSE Euronext, NYSE Amex, NYSE Alternext and NYSE Arca. The Company claims that its exchanges represent one-third of the world's equities trading. NYSE Euronext common stock is traded on the New York Stock Exchange under the symbol "NYX."

9. Defendant Jan-Michiel Hessels ("Hessels") is Chairman of the Company's Board of Directors. Hessels has been the Chairman of the supervisory board of Euronext N.V. since its creation in September 2000. Hessels is Chair of the Nominating and Governance Committee.

10. Defendant Marshall N. Carter ("Carter") is deputy chairman of the Company's Board of Directors. Carter has served as chairman of the Board of Directors of NYSE Euronext Group, Inc. and its predecessor, the New York Stock Exchange, since April 7, 2005, and has been a director since December 2003. Carter is a member of the Nominating and Governance Committee.

11. Defendant Niederauer has been CEO and a director of NYSE Euronext since December 2007 and has served as a member of the Company's Management Committee since April 2007.

12. Defendant Dominique Cerutti ("Cerutti") has been a director of the Company since December 2009 and has served as the President and Deputy CEO and head of Global Technology since January 2010.

13. Defendant André Bergen ("Bergen") has been a director of the Company since April 2010. Bergen is a member of the Audit Committee.

14. Defendant Ellyn L. Brown ("Brown") has been a director of the Company since April 2005. Brown is a member of the Nominating and Governance Committee.

15. Defendant Patricia M. Cloherty ("Cloherty") has been a director of the Company since April 2009. Cloherty is a member of the Audit Committee and the Technology Committee.

16. Defendant George Cox ("Cox") has been a director of the Company since April 2002. Cox is Chair of the Technology Committee and a member of the Nominating and Governance Committee.

17. Defendant Sylvain Hefes ("Hefes") has been a director of the Company since April 2007. Hefes is a member of the Human Resources and Compensation Committee and the Nominating and Governance Committee.

18. Defendant Duncan M. McFarland ("McFarland") has been a director of the Company since June 2006. McFarland is a member of the Human Resources and Compensation Committee.

19. Defendant James J. McNulty ("McNulty") has been a director of the Company since December 2005. McNulty is Chair of the Human Resources and Compensation Committee.

20. Defendant Luís Maria Viana Palha da Silva ("Palha da Silva") has been a director of the Company since August 2012. Palha da Silva is a member of the Audit Committee.

21. Defendant Robert G. Scott ("Scott") has been a director of the Company since February 2010. Scott is Chair of the Audit Committee.

22. Defendant Jackson P. Tai ("Tai") has been a director of the Company since December 2007. Tai is a member of the Audit Committee and the Technology Committee.

23. Defendant Rijnhard van Tets ("van Tets") has been a director of the Company since May 2003 and is currently the chairman of Euronext. van Tets is a member of the Audit Committee and the Technology Committee.

24. Defendant Brian Williamson ("Williamson") has been a director of the Company since April 2002 and is also a director of NYSE Liffe U.S. Williamson is a member of the Human Resources and Compensation Committee.

25. Defendants Hessels, Carter, Niederauer, Cerutti, Bergen, Brown, Cloherty, Cox, Hefes, McFarland, McNulty, Palha da Silva, Scott, Tai, van Tets and Williamson are referred to herein collectively as the "Individual Defendants."

26. Defendant ICE is a Delaware company headquartered in Atlanta, Georgia that operates Internet-based marketplaces which trade futures and over-the-counter energy and commodity contracts as well as derivative financial products.

27. Defendant Merger Sub is a Delaware limited liability company that is a wholly owned subsidiary of ICE. Merger Sub is being used to facilitate the merger with NYSE Euronext.

DUTIES OF THE INDIVIDUAL DEFENDANTS

28. By reason of their positions as officers and/or directors of the Company and because of their ability to control the business and corporate affairs of the Company, the Individual Defendants owed the Company and its stockholders the fiduciary obligations of good faith, trust, loyalty, candor, and due care, and were and are required to use their utmost ability to control and manage the Company in a fair, just, honest, and equitable manner. The Individual

Defendants were and are required to act in furtherance of the best interests of the Company and its stockholders so as to benefit all stockholders equally and not in furtherance of their personal interest or benefit.

29. Each director and officer of the Company owes to the Company and its stockholders the fiduciary duty to exercise good faith and diligence in the administration of the affairs of the Company and in the use and preservation of its property and assets, and the highest obligations of fair dealing.

30. The Individual Defendants, because of their positions of control and authority as directors and/or officers of the Company, were able to and did, directly and/or indirectly, exercise control over the wrongful acts complained of herein.

31. At all times relevant hereto, each of the Individual Defendants was the agent of each of the other Individual Defendants and of NYSE Euronext, and was at all times acting within the course and scope of such agency.

32. To discharge their duties, the officers and directors of the Company were required to exercise reasonable and prudent supervision over the management, policies, practices and controls of the Company. By virtue of such duties, the officers and directors of the Company were required to, among other things:

(a) exercise good faith in ensuring that the affairs of the Company were conducted in an efficient, business-like manner so as to make it possible for the Company to provide the highest level of performance;

(b) exercise good faith in ensuring that the Company was operated in a diligent, honest and prudent manner and complied with all applicable federal and state laws, rules, regulations and requirements, including acting only within the scope of its legal authority;

(c) when placed on notice of illegal or imprudent conduct committed by the Company or its employees, exercise good faith in taking appropriate measures to prevent and correct such conduct; and

(d) exercise good faith in supervising the preparation, filing and/or dissemination of financial statements, press releases, audits, reports or other information required by law, and in examining and evaluating any reports or examinations, audits, or other financial information concerning the financial condition of the Company.

CLASS ACTION ALLEGATIONS

33. Plaintiff brings this action on behalf of itself and all other stockholders of the Company (except the defendants herein and any persons, firm, trust, corporation, or other entity related to or affiliated with them and their successors in interest), who are, or will be, threatened with injury arising from defendants' actions, as more fully described herein (the "Class").

34. This action is properly maintainable as a class action pursuant to NY CPLR 901 *et. seq.* for the following reasons:

(a) The Class is so numerous that joinder of all members is impracticable. As of November 2, 2012, there were approximately 243 million shares of NYSE Euronext common stock issued and outstanding, likely owned by thousands of stockholders.

(b) Plaintiff is committed to prosecuting this action and has retained competent counsel experienced in litigation of this nature. Plaintiff's claims are typical of the claims of the other members of the Class and Plaintiff has the same interests as the other members of the Class. Plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

(c) The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for defendants, or adjudications with respect to individual members of the Class that would, as a practical matter, be dispositive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests.

(d) To the extent defendants take further steps to effectuate the Buyout, preliminary and final injunctive relief on behalf of the Class as a whole will be entirely appropriate because defendants have acted, or refused to act, on grounds generally applicable and causing injury to the Class.

35. There are questions of law and fact that are common to the Class including, *inter alia*, the following:

(a) Whether the Individual Defendants have breached their fiduciary duties with respect to Plaintiff and the other members of the Class in connection with the conduct alleged herein;

(b) Whether the process implemented and set forth by the Defendants for the Buyout is fair to the members of the Class;

(c) Whether ICE and Merger Sub have aided and abetted the Individual Defendants' breaches of fiduciary duties owed to Plaintiff and the other members of the Class as a result of the conduct alleged herein;

(d) Whether Plaintiff and the other members of the Class would be irreparably harmed if defendants are not enjoined from effectuating the conduct described herein.

THE BUYOUT IS THE PRODUCT OF BREACHES OF FIDUCIARY DUTY BY THE INDIVIDUAL DEFENDANTS

Background to the Buyout

36. NYSE Euronext is a multinational financial services corporation that operates multiple securities exchanges, most notably New York Stock Exchange, Liffe, Euronext and NYSE Arca. NYSE Euronext offers a broad and growing array of financial products and services in cash equities, futures, options, exchange-traded products, bonds, market data, and commercial technology solutions. With more than 8,000 listed issues (which include 90% of the Dow Jones Industrial Average and 80% of the S&P 500, trading on NYSE Euronext's equity markets) represents more than one-third of the world's cash equities volume. NYSE Euronext also operates NYSE Liffe, a leading European derivatives business and the world's second-largest derivatives business by value of trading, and NYSE Liffe U.S., which is a global, multi-asset class futures exchange. NYSE Euronext is represented in the S&P 500 index and is the only exchange operator in the Fortune 500.

37. The Buyout is not the first attempt by another company to take over NYSE Euronext. Regulatory concerns sank two deals to buy NYSE Euronext last year, including a joint bid by ICE and Nasdaq OMX Group, Inc. ("Nasdaq OMX") and a separate bid from German exchange Deutsche Börse.

38. The first deal was announced on February 15, 2011, when NYSE Euronext agreed to merge with Deutsche Börse, the operator of the main German stock market and the Eurex futures and options exchange. Under the terms of the merger, Deutsche Börse and NYSE Euronext would be combined under a newly created Dutch holding company, with NYSE Euronext merged into a U.S. subsidiary of the Dutch holding company. All NYSE Euronext shares would have been exchanged for 0.47 of a share of the Dutch holding company. In the

Deutsche Börse deal, the Individual Defendants were also concerned with maintaining their positions. In the proposed merger with Deutsche Börse, Niederauer would have become Chief Executive of the combined company and six NYSE Euronext directors would be elected to the combined company. The market reaction to the proposed transaction with Deutsche Börse was decidedly negative, with NYSE Euronext stock dropping nearly 4% on the date of the announcement.

39. Then on April 1, 2011, NYSE Euronext received an unsolicited proposal from Nasdaq OMX and ICE to acquire all outstanding shares of NYSE Euronext for a combination of $14.24 in cash, 0.4069 shares of Nasdaq stock and 0.1436 shares of ICE stock per NYSE Euronext share. NYSE Euronext immediately urged stockholders not to take any action with respect to the proposal. As part of this offer, ICE wanted NYSE Euronext's derivatives businesses, while Nasdaq OMX would have taken control of the stock exchanges.

40. On April 21, 2011, NYSE Euronext reaffirmed its agreement with Deutsche Börse and reaffirmed its rejection of the proposal from Nasdaq OMX and ICE.

41. Shortly thereafter, the ICE and Nasdaq OMX bid fell apart after the U.S. Department of Justice ("DOJ") warned that it would reject the deal on antitrust grounds.

42. Despite getting approval from stockholders and the DOJ clearing the transaction, on February 2, 2012, NYSE Euronext announced that in light of the decision by the European Commission to block the proposed merger agreement, both NYSE Euronext and Deutsche Börse agreed to a mutual termination of the business combination agreement originally signed by the companies on February 15, 2011.

43. Following the termination of the merger agreement with Deutsche Börse, Niederauer continued to look for a deal where the Company would be bought out and he and other Individual Defendants would receive positions in the combined company.

44. Nearly ten months after the European regulators blocked the Company's attempt to merge with Deutsche Börse, NYSE Euronext agreed to sell itself to its Atlanta-based rival, ICE.

The Buyout

45. On December 20, 2012, NYSE Euronext issued press release announcing that the Company had entered into a definitive merger agreement, pursuant to which ICE will acquire NYSE Euronext for $33.12 in cash, stock or a combination thereof:

> **ATLANTA and NEW YORK and PARIS, December 20, 2012** – IntercontinentalExchange (NYSE: ICE), a leading operator of global markets and clearing houses, and NYSE Euronext (NYSE: NYX), the preeminent global equity, equity options and fixed income derivatives market operator, today announced a definitive agreement for ICE to acquire NYSE Euronext in a stock-and-cash transaction. The acquisition combines two leading exchange groups to create a premier global exchange operator diversified across markets including agricultural and energy commodities, credit derivatives, equities and equity derivatives, foreign exchange and interest rates. With leading clearing capabilities, the combined company will be well positioned to deliver efficiencies while serving customer demand for clearing and risk management globally.
>
> Under the terms of the agreement, which was unanimously approved by the Boards of both companies, the transaction is currently valued at $33.12 per NYSE Euronext share, or a total of approximately $8.2 billion, based on the closing price of ICE's stock on December 19, 2012. NYSE Euronext shareholders will have the option to elect to receive consideration per NYSE Euronext share of (i) $33.12 in cash, (ii) 0.2581 IntercontinentalExchange common shares or (iii) a mix of $11.27 in cash plus 0.1703 ICE common shares, subject to a maximum cash consideration of approximately $2.7 billion and a maximum aggregate number of ICE common shares of approximately 42.5 million. The overall mix of the $8.2 billion of merger consideration being paid by ICE is approximately 67% shares and 33% cash. The transaction value of $33.12 represents a 37.7% premium over NYSE Euronext's closing share price on December 19, 2012.

46. While the Buyout offers a premium based on NYSE Euronext's closing share price the day before the Buyout was announced, the Offer Price is approximately $3 billion less than what ICE offered in its joint bid with Nasdaq OMX last year. According to *The Wall Street Journal*, the companies positioned the Buyout ahead of an expected "recovery" in trading volumes and with eventual increases in key interest rates helping to boost turnover in NYSE Euronext's London based futures market. The Offer Price agreed to in the Buyout is woefully inadequate, and defendants' rationale that any premium price is a fair price is unsound given the Company's strength and prospects, especially relating to Liffe. According to a CNBC.com article, "Why an Atlanta Upstart is Buying NYSE (It's Not Stocks)" by Patti Domm, "[t]he iconic and once fiercely independent New York Stock Exchange is being sold not because of stocks but for the promise of its derivative business."

47. Liffe comprises the derivatives market operated by LIFFE Administration and Management, Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, and Euronext Paris. Liffe offers customers the advantages of one of the most technologically advanced derivatives trading platforms as well as one of the widest choices of products of any derivatives market. According to Peter Lenardo, an analyst with RBC Capital Markets, "ICE is after Liffe, that is the crown jewel of NYSE Euronext[.]" Also, according to Richard Repetto, an analyst with Sandler O'Neill, it was not the stock trading business that ICE saw as the crown jewel, but the interest rate futures business the NYSE bought when it purchased Liffe. Furthermore, as reported by *Bloomberg*, Diego Perfumo, an analyst with Equity Research Desk LLC, stated that Liffe "is an undervalued asset within NYSE Euronext. What [ICE] is after is Liffe."

48. Likewise, the Company's strength is further confirmed by the research reports issued by Standard & Poors, which issued a research report on December 15, 2012 indicating

NYSE Euronext as a "buy." Standard & Poors rated NYSE Euronext a "buy" because it "believe[s] revenues, after declining an estimated 18% in 2012, will rise by mid-single digits in 2013, with a gradual improvement in trading volumes as investor confidence returns with more demand for equity trading products." Furthermore, Standard & Poors noted that the Company's "new initiatives, technology services, and listings business units will help long-term growth."

49. The undervalued price in the Buyout is the result of a flawed process whereby many of the financial advisors advising the parties had longstanding professional and financial ties to the many of the Individual Defendants. According to the press release announcing the Buyout, Perella Weinberg Partners and BNP Paribas acted as the "principal" financial advisors to NYSE Euronext, with "further financial advice" provided by Blackstone Advisory Partners, Citigroup, Goldman Sachs & Co. ("Goldman Sachs") and Moelis & Co. The press release also provided that Morgan Stanley acted as lead financial advisor to ICE, with "further financial advice" provided by BMO Capital Markets Corp., Broadhaven Capital Partners, J.P. Morgan & Co. ("JP Morgan"), Lazard, Societe General Corporate & Investment Banking and Wells Fargo Securities, LLC. Several of the Individual Defendants have decades-long relationships as high-ranking employees of the advisors:

(a) Niederauer was a Managing Director and 22-year veteran of Goldman Sachs before joining NYSE Euronext;

(b) Hefes was formerly a partner at Goldman Sachs and head of that firm's private banking business in Europe;

(c) Scott is a 33-year veteran of Morgan Stanley, rising to the rank of president, chief operating officer and a director of Morgan Stanley until December 2003, though he continues to act as an "advisory director" of Morgan Stanley; and

(d) Tai spent 25 years as a Managing Director at JP Morgan in its investment banking division.

50. It is likely that these Individual Defendants have stockholdings in the financial advisors now set to receive lucrative fees in the Buyout. By contrast, most non-management directors of NYSE Euronext (thus excluding Niederaurer) have a very modest stake in NYSE Euronext common stock, and mostly through RSUs and not direct stock ownership:

	Common Stock	**RSUs**
Hessels	--	30,817
Carter	52,225	19,559
Bergen	--	4,274
Brown	--	10,970
Cloherty	860	8,352
Cox	--	10,273
Hefes	--	10,273
McFarland	22,000	10,970
McNulty	17,000	23,340
Palha da Silva	--	--
Scott	--	4,803
Tai	1,000	4,274
van Tets	--	10,273
Williamson	--	10,273
Cerutti	22,667	--

Source: 2012 Annual Proxy Statement:

51. Having failed to maximize the sale price for the Company, the Individual Defendants have breached their fiduciary duties to NYSE Euronext stockholders. The financial conflicts among directors with no real stake in the Company and financially aligned with the financial advisors resulted in a Buyout that provides for an unfair price to NYSE Euronext stockholders.

<u>The Buyer-Friendly Terms of the Merger Agreement</u>

52. On December 21, 2012, the Company filed a Form 8-K with the SEC wherein it disclosed the terms of the Merger Agreement. As part of the Merger Agreement, the Individual

Defendants agreed to the typical buyer-friendly deal terms, including a termination fee ranging from $300 million to $450 million and a "no solicitation provision" that decrease the chance that a competing bidder emerges.

53. The Merger Agreement includes a termination fee provision of $300 million if NYSE Euronext chooses to break off the deal because of another higher offer. Indeed, the termination fee is designed to dissuade likely interest from other potential bidders, such as CME Group, which owns and operates large derivatives and futures exchanges in Chicago and New York City, including the Chicago Mercantile Exchange, Chicago Board of Trade and New York Mercantile Exchange.

54. The Individual Defendants have initiated a process to sell the Company, which imposes heightened fiduciary responsibilities on them and requires enhanced scrutiny by the Court. The Individual Defendants owe fundamental fiduciary obligations to the Company's stockholders to take all necessary and appropriate steps to maximize the value of their shares in implementing such a transaction. In addition, the Individual Defendants have the responsibility to act independently so that the interests of NYSE Euronext stockholders will be protected, and to conduct fair and active bidding procedures or other mechanisms for checking the market to assure that the highest possible price is achieved.

AS AND FOR A FIRST CAUSE OF ACTION

Against the Individual Defendants for Breach of Fiduciary Duty

55. Plaintiff repeats and realleges each and every allegation set forth herein.

56. The Individual Defendants have violated the fiduciary duties owed to the public stockholders of NYSE Euronext and by their actions have put their personal interests ahead of the interests of NYSE Euronext stockholders or acquiesced in those actions by fellow

defendants. These defendants have failed to take adequate measures to ensure that the interests of NYSE Euronext's stockholders are properly protected and have embarked on a process that avoids competitive bidding and provides ICE and Merger Sub with an unfair advantage by effectively excluding other alternative proposals.

57. By the acts, transactions, and courses of conduct alleged herein, these defendants, individually and acting as a part of a common plan, will unfairly deprive Plaintiff and other members of the Class of the true value of their NYSE Euronext investment, and will do so without properly disclosing all material information to NYSE Euronext stockholders regarding the offers made for the Company.

58. By reason of the foregoing acts, practices, and courses of conduct, the Individual Defendants have failed to exercise due care and diligence in the exercise of their fiduciary obligations toward Plaintiff and the other members of the Class.

59. As a result of the actions of the Individual Defendants, Plaintiff and the Class have been, and will be, irreparably harmed in that they have not, and will not, receive their fair portion of the value of NYSE Euronext's stock and businesses, and will be prevented from obtaining a fair price for their common stock.

60. Plaintiff and the Class have no adequate remedy at law. Only through the exercise of this Court's equitable powers can Plaintiff and the Class be fully protected from the immediate and irreparable injury which Individual Defendants' breaches threaten to inflict.

AS AND FOR A SECOND CAUSE OF ACTION

Claim Against ICE and Merger Sub for Aiding and Abetting the Individual Defendants' Breaches of Fiduciary Duties

61. Plaintiff repeats and realleges each and every allegation set forth herein.

62. The Individual Defendants breached their fiduciary duties to the NYSE Euronext stockholders by the actions alleged herein.

63. Such breaches of fiduciary duties could not, and would not, have occurred but for the conduct of ICE and Merger Sub, which, therefore, aided and abetted such breaches through entering into the Merger Agreement.

64. ICE and Merger Sub had knowledge that they were aiding and abetting the Individual Defendants' breaches of fiduciary duties to NYSE Euronext stockholders.

65. ICE and Merger Sub rendered substantial assistance to the Individual Defendants in their breaches of their fiduciary duties to NYSE Euronext stockholders.

66. As a result of ICE and Merger Sub's conduct of aiding and abetting the Individual Defendants' breaches of fiduciary duties, Plaintiff and the other members of the Class have been, and will be, damaged.

67. Unless enjoined by the Court, ICE and Merger Sub will continue to aid and abet the Individual Defendants' breaches of their fiduciary duties owed to Plaintiff and the members of the Class, and will aid and abet a process that inhibits the maximization of stockholder value and the disclosure of material information.

68. Plaintiff and the other members of the Class have no adequate remedy at law. Only through the exercise of this Court's equitable powers can Plaintiff and the Class be fully protected from immediate and irreparable injury which defendants' actions threaten to inflict.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment and preliminary and permanent relief, including injunctive relief, in its favor and in favor of the Class, and against the defendants as follows:

A. Certifying this case as a class action, certifying Plaintiff as Class representative and its counsel as Class counsel;

B. Permanently enjoining the defendants and all those acting in concert with them from consummating the Buyout;

C. To the extent that the Buyout is consummated before this Court's entry of final judgment, rescinding it and setting it aside or awarding rescissory damages;

D. Enjoining the Individual Defendants from initiating any defensive measures that would inhibit their ability to maximize value for NYSE Euronext stockholders;

E. Directing defendants to account to Plaintiff and the Class for all damages suffered by them as a result of defendants' wrongful conduct alleged herein;

F. Awarding Plaintiff the costs, expenses, and disbursements of this action, including any attorneys' and experts' fees and expenses and, if applicable, pre-judgment and post-judgment interest; and

G. Granting such other and further relief as the Court determines to be just and proper.

JURY DEMAND

Plaintiff demands a trial by jury on all issues so triable.

Dated: December 21, 2012

GARDY & NOTIS, LLP

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