

Dream Exchange Holdings, Inc. (doing business as “Dream Exchange”)

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EXHIBIT J

A list of the officers, governors, members of all standing committees, or persons performing similar functions, who presently hold or have held their offices or positions during the previous year, indicating the following for each:

1. Name.

2. Title.

3. Dates of commencement and termination of term of office or position.

4. Type of business in which each is primarily engaged (e.g., floor broker, specialist, odd lot dealer, etc.)

Directors of Dream Exchange Holdings, Inc.

Dream Exchange Holdings, Inc. (the “Exchange”) proposes to register as a national securities exchange under Section 6 of the Exchange Act. Pursuant to Section 3.2(A)(i) of the Exchange’s By-Laws (the “By-Laws”), the Board of Directors of the Exchange (the “Board”) will be initially established with three directors ~~consisting of (a) a designee representing the Exchange; (b) a designee representing the Stockholders; and (c) the Secretary of the Exchange, representing the interest of prospective Exchange Member Directors.~~ The initial Directors shall serve until the first annual meeting of the Stockholders, which shall take place within ninety (90) days after the Approval Date or until a successor Director is designated pursuant to the By-Laws.

Pursuant to Section 3.2(B) of the By-Laws, at all times after the Exchange receives approval to operate a registered national securities exchange, the Board shall be comprised of the following:

- (i) one Management Director, who shall be the Chief Executive Officer of the Exchange;
- (ii) five Investor Directors, two of whom are ~~appointed~~ designated by the Majority Common Stockholder, one whom shall be ~~appointed~~ designated by the Minority Common Stockholder and two of whom are ~~appointed~~ designated by the Preferred Stockholder (each Investor Director will be classified as either an Industry or a Non-Industry Director);
- (iii) the number of Exchange Member Directors, which shall be at least twenty percent (20%) of the Board; provided, that if twenty percent (20%) of the Directors then serving on the Board is not a whole number, such minimum number of elected Member Directors shall be rounded up to the next whole number; and
- (iv) and the number of Non-Industry Directors, including at least one Independent Director, shall equal or exceed the sum of the number of Industry Directors and Exchange Member Directors elected pursuant to Article III, Section ~~3.3~~ 3.4. At least

one of the Non-Industry Directors shall be representative of issuers and investors and not associated with a Member, a broker, or a dealer.

In addition, the Board term of the Management Director shall expire when such individual ceases to be chief executive officer of the Exchange. The designees of the Investor Directors shall serve until such time as the Investor Director successor has been appointed by the Majority Stockholder, the Minority Stockholder or the Preferred Stockholder, as the case may be. Each of the Non-Industry and Industry Directors (excluding the Management Director, but including Exchange Member Directors), shall be divided into three (3) classes, designated as Class I, Class II and Class III, which shall be as nearly equal in number and classification as the total number of such Directors then serving on the Board permits. Directors other than the Management Director shall serve staggered three-year terms, with the term of office of one class expiring each year. A Director may serve for any number of terms, consecutive or otherwise.

If the Commission approves the Exchange's Form 1 Application, the Stockholders entitled to vote will appoint interim Directors of the Exchange Board (the "Interim Board") which will include interim Member Representative Director(s) at a special meeting of the Stockholders and will designate such Board Members to comply with Section 3.2(B) of the By-Laws (Note: depending upon the designee of the Investor Directors, the designee will be classified as either an Industry Director or a Non-Industry Director). Prior to the commencement of operations as a national securities exchange, the Exchange represents that it would complete the full nomination, petition, and voting processes set forth in the By-Laws which would provide persons that are approved as Exchange Members (as that term is defined in the By-Laws) of the Exchange after the Approval Date with the opportunity to participate in the selection of Exchange Member Directors as promptly as possible after the effective date of the By-Laws and replace the initial Board.

The following persons are the ~~initial~~ directors of Dream Exchange Holdings, Inc.:

Name	Classification	Term	Type of Business
Joseph J. Cecala, Jr.			
Dwain J. Kyles			
James C. Yong			

~~Prior to the commencement of operations as a national securities exchange, the Exchange will designate such Board Members to comply with Section 3.2(B) of the By-Laws (Note: depending upon the designee of the Investor Directors, the designee will be classified as either an Industry Director or a Non-Industry Director).~~

Name	Classification	Term	Type of Business
Joseph J. Cecala, Jr.	Management Director (Industry)		Exchange Officer
Dwain J. Kyles	Investor Director (Industry)		<u>Designee of Majority Stockholder</u>
[To Be Determined] <u>James C. Yong</u>	Investor Director (Non -Industry)		<u>Designee of Preferred Stockholder</u>
[To Be Determined]	Investor Director (Non-Industry)		
[To Be Determined]	Investor Director (<u>Non</u> -Industry)		
[To Be Determined]	Investor Director (Industry)		
[To Be Determined]	Exchange Member Director		
[To Be Determined]	Exchange Member Director		

[To Be Determined]	Exchange Member Director		
[To Be Determined]	Non-Industry/Independent Director		
[To Be Determined]	Non-Industry Director		
[To Be Determined]	Non-Industry Director		
[To Be Determined]	Non-Industry Director		
[To Be Determined]	Non-Industry Director		

Officers of the Board

Officers shall serve until their successors are appointed by the Board in accordance with the By-Laws. The officers of the Board are as follows. If the Commission approves the Exchange's Form 1 Application, additional officers will be appointed to the Board and to the Exchange.

Title	Name	Commencement Date	Termination Date
Chief Executive Officer, President and Founder	Joseph J. Cecala, Jr.		
Chief Legal and Regulatory Officer and Secretary	James C. Yong		
Treasurer	Brian Moxon		
Vice President, Assistant General Counsel and Assistant Secretary	Stephanie R. Schaefer		

<u>Name</u>	<u>Title</u>	<u>Commencement Date</u>	<u>Termination Date</u>
<u>Joseph J. Cecala, Jr.</u>	<u>Chief Executive Officer, President and Founder</u>		
<u>James C. Yong</u>	<u>Chief Legal and Regulatory Officer and Secretary</u>		
<u>Brian T. Moxon</u>	<u>Treasurer</u>		
<u>Stephanie R. Schaefer</u>	<u>Vice President, Assistant General Counsel and Assistant Secretary</u>		

Committees of the Exchange

The Exchange anticipates that it will establish the Exchange Board committees listed below, each of which shall be comprised of at least three members.

Appeals Committee

Name	Classification	Term	Type of Business
[To be provided]			

Audit Committee

Name	Classification	Term	Type of Business
[To be provided]			

Business Conduct Committee

Name	Classification	Term	Type of Business
[To be provided]			

Executive Committee

Name	Classification	Term	Type of Business
[To be provided]			

Member Nominating Committee

<u>Name</u>	<u>Classification</u>	<u>Term</u>	<u>Type of Business</u>
<u>[To be provided]</u>			

Nominating Committee

Name	Classification	Term	Type of Business
[To be provided]			

Regulatory Oversight Committee

Name	Classification	Term	Type of Business
[To be provided]			