

EXHIBIT 3B



Form of Resolution to be Adopted by the Board of Directors of Boston Stock Exchange, Incorporated Immediately Following its Acquisition by The NASDAQ OMX Group, Inc.

WHEREAS, Boston Options Exchange Group LLC (“BOX LLC”) operates the Boston Options Exchange (the “BOX Market”) as a facility of Boston Stock Exchange, Incorporated (“BSE”), subject to the regulatory oversight of BSE; and

WHEREAS, pursuant to the Purchase and Sale Agreement dated December 21, 2007, as amended from time to time, among BSE, Bourse de Montreal Inc. (“MX”), and certain individuals named therein, BSE has sold its equity interest in BOX LLC to _____, and has also entered into the Boston Options Exchange Group LLC Sixth Amended and Restated Operating Agreement dated _____, among BSE, MX, and the other parties named therein (the “BOX LLC Agreement”) and the Amended and Restated Regulatory Services Agreement dated _____ among BSE, Boston Options Exchange Regulation, LLC (“BOXR”), The NASDAQ OMX Group, Inc. (“NASDAQ OMX”), and BOX LLC (the “RSA”); and

WHEREAS, under the terms of the BOX LLC Agreement and the RSA, BSE has agreed that the Board of Directors of BSE (the “BSE Board”) will delegate all actions and decisions relating to BSE rules that govern the BOX Market (the “BOX Market Rules”), appeals from regulatory decisions of the Board of Directors of BOXR (the “BOXR Board”), and (except to the extent otherwise delegated to the BSE Regulatory Oversight Committee) regulation of the BOX Market to a committee of the BSE Board to be designated as the “BOX Committee”; and

WHEREAS, under Section 6 of the Securities Exchange Act of 1934 (the “Exchange Act”), the BSE must assure a fair representation of its members in the selection of its directors and the administration of its affairs and provide that one or more directors shall be representative of issuers and investors and not be associated with a member of the exchange, broker, or dealer; and

WHEREAS, the BSE Board interprets this provision to require the inclusion on the BOX Committee of a representative of BSE members that are registered with the BSE, pursuant to the BOX Market Rules, for purposes of participating in options trading on the BOX Market (“BOX Options Participants”), as well as the inclusion of one or more “Public Directors,” as defined in the BSE By-Laws; and

WHEREAS, the BSE Board further believes that a majority of the members of the BOX Committee should be Public Directors; and

WHEREAS, the BOX LLC Agreement and the RSA further provide that the BOX Committee shall include five members: one of whom represents BOX Options Participants as provided in Section 4.3 of BSE By-Laws; the remaining four of whom are BSE directors who do not have a material direct or indirect relationship with NASDAQ OMX, its affiliates (other than service as directors of BSE and/or BOXR) or with any person that performs regulatory functions for the BOX Market under any regulatory outsourcing agreement with BSE; and at least 50% of whom are Public Directors; and

WHEREAS, the BOX LLC Agreement and the RSA further provide that the BOX Committee shall include one (1) non-voting participant designee of BOX LLC who shall: (1) have the right to attend all meetings of the BOX Committee; (2) receive equivalent notice of BOX Committee meetings as BSE directors; and (3) receive a copy of the meeting materials provided to BSE directors, including agendas, action items and minutes for all BOX Committee meetings;

NOW THEREFORE BE IT RESOLVED, that a committee of the BSE Board be, and hereby is, designated and established as the BOX Committee, to include five members: one of whom represents BOX Options Participants as provided in Section 4.3 of BSE By-Laws; the remaining four of whom are BSE directors who do not have a material direct or indirect relationship with NASDAQ OMX, its affiliates (other than service as directors of BSE and/or BOXR) or with any person that performs regulatory functions for the BOX Market under any regulatory outsourcing agreement with BSE; and at least 50% of whom are Public Directors; and

BE IT FURTHER RESOLVED, that the BOX Committee shall include one (1) non-voting participant designee of BOX LLC who shall: (1) have the right to attend all meetings of the BOX Committee; (2) receive equivalent notice of BOX Committee meetings as BSE directors; and (3) receive a copy of the meeting materials provided to BSE directors, including agendas, action items and minutes for all BOX Committee meetings; and

BE IT FURTHER RESOLVED, that the BOX Committee is hereby expressly granted the power and authority to act on behalf of the BSE Board with respect to (i) all actions and decisions relating to the BOX Market Rules, (ii) appeals by BOX Options Participants from regulatory decisions of the BOXR Board, and (iii) regulation of the BOX Market; provided, however, that the power and authority of the BOX Committee with regard to regulation of the BOX Market shall not be construed to extend to regulatory actions and decisions delegated to the Regulatory Oversight Committee of the BSE Board as provided by the BOX LLC Agreement and the RSA; and

BE IT FURTHER RESOLVED, that in the event of the death, disability, disqualification, removal, or resignation of a member of the BOX Committee, the BSE Board shall promptly fill such vacancy with a director meeting the qualifications for service applicable to that vacancy as established by these resolutions; and

BE IT FURTHER RESOLVED, that the BOX Committee be, and hereby is, authorized, empowered and directed to do and perform, or cause to be done and performed, all such acts and things and to sign and deliver or cause to be signed and delivered, all such documents, certificates and other instruments, and to take all such other actions as are necessary, advisable or appropriate in order to effectuate the purpose and intent of these resolutions; and

BE IT FURTHER RESOLVED, that the BOX Committee shall not be dissolved, and these resolutions and the powers of the BOX Committee established thereby shall not be altered, amended, removed, or abridged without the express written consent of BOX LLC; and

BE IT FURTHER RESOLVED, that before any resolution or other action that would have the effect of dissolving the BOX Committee or altering, amending, removing, or abridging these resolutions or the powers of the BOX Committee established thereby shall be effective, the same shall be submitted to the BSE Board, and if the same must be filed with, or filed with and approved by, the U.S. Securities and Exchange Commission (the "SEC") before the same may be effective, under Section 19 of the Exchange Act and the rules promulgated thereunder, then the same shall not be effective until filed with, or filed with and approved by, the SEC, as the case may be.