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**RESOLUTIONS ADOPTED AT THE AUGUST 3, 2006 MEETING
OF THE BOARD OF DIRECTORS OF NYSE GROUP, INC.**

**NYSE Euronext Ownership and Voting of NYSE Group, Inc. Stock upon
Completion of Merger**

RESOLVED, that the Board hereby determines that the acquisition of beneficial ownership of, and the exercise of voting rights with respect to all of the outstanding common stock of NYSE Group, Inc. (the "Corporation") by NYSE Euronext, either alone or with its Related Persons (as defined in the Corporation's Amended and Restated Certificate of Incorporation), would not impair: (a) any of the Corporation's, the New York Stock Exchange LLC's (the "Exchange"), NYSE Market, Inc.'s, NYSE Regulation, Inc.'s, NYSE Arca, Inc.'s (formerly known as Pacific Exchange, Inc.), NYSE Arca Equities, Inc.'s (formerly known as PCX Equities, Inc.) or NYSE Arca LLC (formerly known as Archipelago Exchange LLC) (collectively, the "Regulated Subsidiaries") ability to discharge their respective responsibilities under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, and is otherwise in the best interests of the Corporation, its stockholders and the Regulated Subsidiaries; and (b) the ability of the U.S. Securities and Exchange Commission ("Commission") to enforce the Exchange Act.

RESOLVED, that the Board hereby determines, based on the NYSE Euronext Representations, that neither NYSE Euronext nor any of its Related Persons is subject to any statutory disqualification (as defined in Section 3(a)(39) of the Exchange Act) and neither NYSE Euronext nor any of its Related Persons is an ETP Holder of NYSE Arca Equities, OTP Holder or OTP Firm of NYSE Arca or member or member organization of the Exchange (each of "ETP Holder," "OTP Holder," "OTP Firm," "member" and "member organization" as defined in the Rules of NYSE Arca Equities, NYSE Arca and the Exchange, respectively).

RESOLVED, that the Board hereby authorizes and approves the ownership and voting of all of the then outstanding common stock of the Corporation by NYSE Euronext, either alone or with its Related Persons, except for any Related Person which is an ETP Holder of NYSE Arca Equities, OTP Holder or OTP Firm of NYSE Arca or member or member organization of the Exchange, upon the consummation of the Merger (as defined in the Combination Agreement, dated as of June 1, 2006, by and among the Corporation, Euronext N.V., NYSE Euronext and Jefferson Merger Sub, Inc.); provided that the approvals set forth in this resolution shall not become effective until these resolutions shall have been filed with the Commission under Section 19(b) of the Exchange Act and shall have become effective thereunder upon approval by the Commission.

Proposed Rule Change

RESOLVED, in connection with the Merger, the resolutions set forth above shall be included in the proposed rule change filing (the "Proposed Rule Change") of the Exchange to be

filed with the Commission under Section 19(b) of the Exchange Act and pursuant to Rule 19b-4 under the Exchange Act.

RESOLVED, that the draft of Proposed Rule Change attached hereto, with such modifications as any Authorized Person and the staff of the Division of Market Regulation of the Commission shall approve be, and hereby is, ratified and approved.

Additional Actions

RESOLVED, that the Authorized Persons be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation to file, with such modifications as any Authorized Person and the staff of the Division of Market Regulation of the Commission shall approve, the Proposed Rule Change with the Commission, and to prepare all documentation, to effect all filings and to obtain all permits, consents, approvals and authorizations of all third parties, regulatory authorities and other governmental authorities, and to make all rule filings with, and seek all exemptive relief from, such third parties or authorities, necessary or desirable to consummate the transactions contemplated by the Combination Agreement, as may be amended, to execute personally or by attorney-in-fact any such required filings or amendments or supplements to any of the foregoing, and to cause any such required filings and any amendments thereto to become effective or otherwise approved.

Authorized Persons

RESOLVED, that for purposes of these resolutions, "Authorized Persons" shall mean each of John Thain, Nelson Chai and William Freeman, acting individually or in a group consisting of one or more such persons.

Considerations of the Board

RESOLVED, that, in connection with authorizing and approving each of the forgoing resolutions, the Board considered the effect that the proposed actions of the Corporation would have on the ability of the Regulated Subsidiaries to carry out their responsibilities under the Exchange Act and on the ability of the Regulated Subsidiaries and the Corporation to engage in conduct that fosters and does not interfere with the Regulated Subsidiaries' and the Corporation's ability to prevent fraudulent and manipulative acts and practices; to promote just and equitable principles of trade; to foster cooperation and coordination with persons engaged in regulating, clearing, settling and processing information with respect to, and facilitating transactions in securities; to remove impediments to and perfect the mechanisms of a free and open market and a national market system; and in general, to protect investors and the public interest.