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CME Group Awards Sal Khan, Founder of Khan Academy, the 2013 Melamed-Arditti Innovation Award

CHICAGO, Sept. 10, 2013 /PRNewswire/ -- CME Group's [Center for Innovation](#) today announced that Sal Khan is the 2013 CME Group Melamed-Arditti Innovation Award recipient. Khan is the founder of the [Khan Academy](#), a free online education platform and not-for-profit organization. CME Group will present the award at the sixth annual [Global Financial Leadership Conference](#) in Naples, Florida on Tuesday, November 19.

Khan, a former hedge fund manager, began distributing his tutorials on YouTube in 2006. In 2009, the Khan Academy received the Microsoft Tech Award for education and in 2010, Google provided \$2 million to support the creation of more courses and enable the Khan Academy to translate its core library into the world's most widely spoken languages. Khan Academy has now produced more than 4,300 videos on a wide variety of subjects, mainly focusing on math and science, which have garnered more than 300 million views.

"Sal Khan's achievement of providing free, world-class education for anyone, anywhere is a groundbreaking innovation which has had a transformative impact on the world," said Leo Melamed, CME Group Chairman Emeritus and Competitive Markets Advisory Council Vice Chairman.

"I consider this award a real honor," said Khan. "Many of the leaders of this organization are people I read about and looked up to during my own education."

Chosen annually by the members of the Competitive Markets Advisory Council (CMAC), the CME Group Melamed-Arditti Innovation Award, formerly known as the Fred Arditti Innovation Award, is named after the company's chairman emeritus, Leo Melamed, in recognition of his revolutionary achievements in introducing financial futures instruments to the world in 1972; and former Chief Economist Fred Arditti who was instrumental in developing the index upon which CME Group's Eurodollar futures contract, the world's most actively traded futures contract, was based.

The award honors an individual or group whose innovative ideas, products or services have created significant change to markets, commerce or trade. The award strives to celebrate innovation that through practical application has had a positive impact on the economic well-being of individuals, industry or a nation.

Past recipients of the award are:

- 2012—Jimmy Wales, co-founder and promoter of the online non-profit encyclopedia Wikipedia and the for-profit Wikia web-hosting company
- 2011—Myron S. Scholes, chairman of the Board of Economic Advisors of Stamos Partners and Robert C. Merton, School of Management Distinguished Professor of Finance at the MIT Sloan School of Management
- 2010—David Ferrucci, IBM Senior Manager
- 2009—Harry Markowitz, Nobel-prize winning economist
- 2008—Michael Bloomberg, founder of Bloomberg LP and Mayor of the City of New York
- 2007—Eugene Fama, distinguished Service Professor of Finance at the University of Chicago Graduate School of Business
- 2006—Leo Melamed, founder of financial futures and CME Group chairman emeritus
- 2005—William F. Sharpe, Nobel-prize winning economist

To read more about Khan, and follow coverage of the Melamed-Arditti award presentation, visit CME Group's online magazine and blog, *OpenMarkets*, at www.openmarkets.com.

About the Center for Innovation

CME Group, the world's leading and most diverse derivatives exchange, established the CME Group Center for Innovation in 2003 to identify, foster and showcase examples of significant innovation and creative thinking pertaining to markets, commerce and financial services in the public and private sectors. Each of CFI's programs aims to explore and communicate the principals behind innovation and more importantly, showcase their application to a broad and diverse audience.

Oversight of CFI is provided by the CMAC, which includes: CMAC Chairman, John P. Gould, Steven G. Rothmeier Distinguished Service Professor of Economics, University of Chicago Booth School of Business ; Gary S. Becker, Nobel Prize-

Winning Economist, Professor of Economics and Sociology, University of Chicago; David D. Hale, International Economist and Founder, Hale Global Advisors, LLC; Andrew Lo, Charles E. and Susan T. Harris Professor of Finance and Director of the Laboratory for Financial Engineering, MIT; Robert C. Merton, Nobel Prize-Winning Economist and School of Management Distinguished Professor of Finance, MIT; Michael H. Moskow, Vice Chairman and Senior Fellow for the Global Economy, Chicago Council on Global Affairs and former President, Federal Reserve Bank of Chicago; Robert J. Shiller, Sterling Professor of Economics, Yale University

Additionally, the following CME Group senior officials serve as members of CMAC: Leo Melamed, CME Group Chairman Emeritus and CMAC Vice Chairman; Terry Duffy, CME Group Executive Chairman and President; Phupinder Gill, CME Group CEO; Jack Sandner, Retired Chairman.

For more information on the CME Group Center for Innovation, please visit <http://www.cmegroup.com/cfi>.

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex](#)[®] electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates [CME Clearing](#), one of the world's leading central counterparty clearing providers, which offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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