
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) May 21, 2014

CME GROUP INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-31553
(Commission
File No.)

36-4459170
(IRS Employer
Identification No.)

20 South Wacker Drive
Chicago, Illinois
(Address of Principal Executive Offices)

60606
(Zip Code)

Registrant's telephone number, including area code: (312) 930-1000

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

At the 2014 CME Group Inc. (the “Company”) Annual Meeting of Shareholders held on May 21, 2014, (the “Annual Meeting”) shareholders approved proposals to adopt amendments to the Company’s Director Stock Plan and its Incentive Plan for Named Executive Officers. The amendments to the Director Stock Plan include an extension of the term of the plan to May 21, 2024. The amendments to the Incentive Plan for Named Executive Officers include an extension of the term until May 21, 2019 in accordance with Section 162(m) of the Internal Revenue Code and the addition of certain performance metrics.

The foregoing description is only a summary, does not purport to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the complete text of the CME Group Inc. Director Stock Plan and the Amended and Restated CME Group Inc. Incentive Plan for Named Executive Officers, which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, hereto and are incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the close of business on March 26, 2014, the record date of the Annual Meeting, the Company had 335,783,451 shares of Class A common stock and 3,138 shares of Class B common stock issued and outstanding. The holders of a total of 287,483,105 shares of Class A and Class B common stock were present at the Annual Meeting, either in person or by proxy, which total constituted approximately 86% of the issued and outstanding shares on the record date for the Annual Meeting. Additionally, approximately 45% of the Class B-1, 41% of the Class B-2 and 39% of the Class B-3 shares of common stock were present at the Annual Meeting, either in person or by proxy.

The results of the proposals are as follows:

1. The election of eighteen Equity Directors to serve until 2015 (elected by the Class A and Class B shareholders voting together as a single class):

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
Terrence A. Duffy	249,587,781	7,732,137	577,717
Phupinder S. Gill	250,871,543	6,512,528	513,564
Timothy S. Bitsberger	251,383,907	5,336,349	1,177,379
Charles P. Carey	248,391,839	7,254,370	2,251,426
Dennis H. Chookaszian	229,891,575	25,362,269	2,643,791
Martin J. Gepsman	248,148,851	8,673,949	1,074,835
Larry G. Gerdes	250,986,235	5,704,247	1,207,153
Daniel R. Glickman	248,539,794	8,239,602	1,118,239
J. Dennis Hastert	251,114,141	5,932,515	850,979
Leo Melamed	228,945,715	26,865,352	2,086,568
William P. Miller II	250,040,090	6,667,906	1,189,639
James E. Oliff	249,601,313	7,445,972	850,350
Edemir Pinto	248,525,886	6,846,605	2,525,144
Alex J. Pollock	249,416,060	7,170,535	1,311,040
John F. Sandner	246,778,761	8,906,919	2,211,955
Terry L. Savage	249,637,120	7,436,711	823,804
William R. Shepard	226,185,792	30,960,752	751,091
Dennis A. Suskind	251,668,168	5,148,771	1,080,696

There were a total of 29,585,470 broker non-votes in this proposal.

2. ***The ratification of the appointment of Ernst & Young LLP as the Company's independent public accounting firm for 2014 (ratified by the Class A and Class B shareholders voting together as a single class):***

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
282,707,606	4,201,656	573,843

3. ***The approval, by advisory vote, of the compensation of the Company's named executive officers (approved by the Class A and Class B shareholders voting together as a single class):***

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
249,471,197	6,485,927	1,940,511

There were a total of 29,585,470 broker non-votes in this proposal.

4. ***Approval of an amendment to the CME Group Inc. Director Stock Plan (approved by the Class A and Class B shareholders voting together as a single class):***

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
247,251,655	9,342,931	1,303,049

There were a total of 29,585,470 broker non-votes in this proposal.

5. ***Approval of an amendment to the CME Group Inc. Incentive Plan for our Named Executive Officers (approved by the Class A and Class B shareholders voting together as a single class):***

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
250,513,253	6,209,508	1,174,874

There were a total of 29,585,470 broker non-votes in this proposal.

6. **Approval of an amendment to the CME Group Inc. Certificate of Incorporation to modify the director election rights of certain Class B shareholders resulting in a reduction in the number of “Class B directors” from six to three (failed to receive the requisite approval):**

Class A and Class B shareholders voting together:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
252,235,984	5,241,154	420,497

There were a total of 29,585,470 broker non-votes in this proposal.

Class B-1 shareholders only:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
99	180	3

Class B-2 shareholders only:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
138	190	8

Class B-3 shareholders only:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
160	321	18

7. **The election of Class B Directors:**

- a. **The election of three Class B-1 Directors to serve until 2015 from a slate of four nominees (the nominees in bold were elected by the Class B-1 shareholders):**

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
Jeffrey M. Bernacchi	195	23	53
Bruce F. Johnson	174	43	54
Howard J. Siegel	193	29	49
Brett C. Simons	93	61	117

- b. **The election of two Class B-2 Directors to serve until 2015 from a slate of four nominees (the nominees in bold were elected by the Class B-2 shareholders):**

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
Raymond S. Cahnman	61	82	169
Patrick W. Maloney	113	73	126
Ronald A. Pankau	148	53	111
David J. Wescott	202	46	64

- c. *The election of one Class B-3 Director to serve until 2015 from a slate of four nominees (the nominee in bold was elected by the Class B-3 shareholders):*

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
Gary M. Katler	120	154	204
Peter J. Kosanovich	89	144	245
Robert J. Prosi	77	156	245
Steven E. Wollack	141	115	222

8. *The election of Class B Nominating Committees:*

- a. *The election of five members of the Class B-1 Nominating Committee to serve until 2015 from a slate of ten nominees (the nominees in bold were elected by the Class B-1 shareholders):*

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
William C. Bauman	118	27	126
Thomas A. Bentley	87	50	134
John G. Connelly	88	52	131
Michael J. Downs	115	41	115
John C. Garrity	133	28	110
Bradley S. Glass	83	56	132
Mark S. Kobilca	52	68	151
Douglas M. Monieson	95	47	129
Brian J. Muno	92	53	126
Jeremy J. Perlow	62	64	145

- b. *The election of five members of the Class B-2 Nominating Committee to serve until 2015 from a slate of nine nominees (the nominees in bold were elected by the Class B-2 shareholders):*

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
Jeffrey R. Carter	154	32	139
Richard J. Duran	128	44	153
Yra G. Harris	198	23	104
Timothy A. Lattner	102	50	173
Patrick J. Mulchrone	201	27	97
Robert J. Tierney	65	66	194
Stuart A. Unger	140	46	139
Gregory J. Veselica	123	49	153
Barry D. Ward	115	50	160

- c. *The election of five members of the Class B-3 Nominating Committee to serve until 2015 from a slate of ten nominees (the nominees in bold were elected by the Class B-3 shareholders):*

<u>Name</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
J. Kenny Carlin	199	75	206
Elizabeth A. Cook	262	53	165
Bryan P. Cooley	246	57	177
Lester E. Crockett Jr.	139	99	242
Laurence E. Dooley	138	94	248
Mario J. Florio	168	71	241
David P. Gaughan	159*	89	232
Kevin P. Heaney	113	95	272
Scott D. Moore	95	117	268
Donald J. Sliter	159*	92	229

* Due to the tie, Messrs. Gaughan and Sliter came to an agreement whereby, Mr. Sliter would serve on the Class B-3 Nominating Committee.

Item 9.01. Financial Statements and Exhibits.

- 10.1 CME Group Inc. Director Stock Plan (Amended and Restated as of May 21, 2014)
- 10.2 Amended and Restated CME Group Inc. Incentive Plan for Named Executive Officers (Amended and Restated as of May 21, 2014)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CME Group Inc.
Registrant

Date: May 28, 2014

By: /s/ Kathleen M. Cronin
Name: Kathleen M. Cronin
Title: Senior Managing Director, General
Counsel and Corporate Secretary

Exhibit Index

- 10.1 CME Group Inc. Director Stock Plan (Amended and Restated as of May 21, 2014)
- 10.2 Amended and Restated CME Group Inc. Incentive Plan for Named Executive Officers (Amended and Restated as of May 21, 2014)

CME GROUP INC.
DIRECTOR STOCK PLAN
Amended and Restated Effective May 21, 2014

1. Purpose. The purpose of the CME Group Inc. Director Stock Plan (the “Plan”) is to provide CME Group Inc. (the “Company”) with an effective means of attracting, retaining, and motivating non-employee directors of the Company and to further align their interests with those of the Company’s shareholders by providing for or increasing their stock ownership interests in the Company.

2. Eligibility. Any director of the Company who is not an employee of the Company (“Eligible Director”) is eligible to participate in the Plan.

3. Administration. The Plan shall be administered by a Committee (the “Committee”) of the Board of Directors of the Company (the “Board”) comprised solely of independent directors. Initially, the Committee responsible for the administration of the Plan shall be the Compensation Committee. Except as otherwise expressly provided in the Plan, the Committee shall have full power and authority to interpret and administer the Plan, to determine the Eligible Directors to receive awards and the amounts, types and terms of the awards, to adopt, amend, and rescind rules and regulations, and to establish terms and conditions, not inconsistent with the provisions of the Plan, for the administration and implementation of the Plan, provided, however, that the Committee may not (subject to Section 8 hereof), after the date of any award, make any changes that would adversely affect the rights of a recipient under such award without the consent of the recipient. The determination of the Committee on all matters shall be final and conclusive and binding on the Company and all Eligible Directors and other interested parties.

4. Awards. Awards may be made by the Committee in such amounts as it shall determine in cash, in unrestricted shares of Class A common stock of the Company (“Common Stock”), in options to purchase shares of Common Stock of the Company (“Options”) or in shares of Common Stock subject to certain restrictions (“Restricted Stock”) or any combination thereof. There shall be 625,000 shares of Common Stock available for issuance in connection with awards under the Plan, subject to adjustment as provided in Section 8. To the extent shares subject to an outstanding award are not issued or delivered by reason of the expiration, termination, or cancellation or forfeiture or by reason of the delivery or withholding of shares to pay all or a portion of the exercise price of an award, if any, or to satisfy all or a portion of the tax withholding obligations relating to an award, then the corresponding number of shares which were reserved for issuance in connection therewith shall again be available for the purposes of the Plan. Shares available under the Plan may be authorized and unissued shares or may be treasury shares or a combination thereof.

5. Restricted Stock Grants. Awards of Restricted Stock may be granted by the Committee to Eligible Directors subject to such restrictions on transfer and forfeiture conditions as the Committee may deem appropriate. Shares subject to a grant of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated during the applicable period of restriction. Each grant of Restricted Stock shall be evidenced by a Restricted Stock agreement that shall specify the number of shares granted, the period of restriction applicable to the grant of Restricted Stock and such other terms and conditions as the Committee, in its sole discretion, shall determine. The period of restriction applicable to each grant of Restricted Stock which vests based upon continued service shall be at least one (1) year (subject to the change of control provisions set forth in Section 8). Unless the Committee determines otherwise, shares of Restricted Stock shall be held by the Company as escrow agent during the applicable period of restriction, together with stock powers or other

instruments of assignment (including a power of attorney), each endorsed in blank with a guarantee of signature if deemed necessary or appropriate by the Committee, which would permit transfer to the Company of all or a portion of the Restricted Stock in the event such Restricted Stock is forfeited in whole or in part. The Committee may, in its discretion, legend the certificates representing Restricted Stock during the applicable period of restriction to give appropriate notice of such restrictions. For example, the Committee may determine that some or all certificates representing shares of Restricted Stock shall bear the following legend:

“The sale or other transfer of the shares of stock represented by this certificate, whether voluntary, involuntary, or by operation of law, is subject to certain restrictions on transfer as set forth in the CME Group Inc. Director Stock Plan (the “Plan”), and in a restricted stock agreement. A copy of the Plan and such restricted stock agreement may be obtained from the Secretary of CME Group Inc.”

During any applicable period of restriction, Eligible Directors holding Restricted Stock may exercise full voting rights with respect to such Restricted Stock and shall be entitled to receive all dividends and other distributions paid with respect to such Restricted Stock, unless otherwise provided in the applicable Restricted Stock agreement. Any delayed dividend or distribution shall be paid in a manner which complies with the requirements of Section 409A of the Internal Revenue Code.

6. Stock Option Awards.

a. **Type of Options.** Any Options granted under the Plan shall be in the form of Options which do not qualify as incentive stock options under Section 422 of the Internal Revenue Code.

b. **Purchase Price.** The purchase price of the Common Stock under each Option shall be determined by the Committee, but shall not be less than 100 percent of the fair market value of the Common Stock on the date of the award of the Option. “Fair market value” for purposes of the Plan means the closing transaction price of the Common Stock on the NASDAQ Global Select Market or other applicable exchange upon which the Common Stock is traded on the date as of which such value is being determined.

c. **Terms and Conditions.** The Committee shall establish (i) the term of each Option, (ii) the terms and conditions upon which, and the times when, each Option shall be exercised, and (iii) the terms and conditions under which Options may be exercised after termination as an Eligible Director for any reason for periods not to exceed three (3) years after such termination.

d. **Expiration Dates.** Each Option shall terminate not later than the date determined by the Committee; provided, however, that the expiration date shall not be later than the tenth anniversary of the grant date.

e. **Purchase by Cash or Stock.** The purchase price of shares purchased upon the exercise of any Option shall be paid (i) in full in cash, (ii) in whole or in part (in combination with cash) in full shares of Common Stock owned by the Eligible Director and valued at its fair market value on the date of exercise, or (iii) by any other means which the Committee, in its sole discretion, determines to provide legal consideration for the purchase price of the shares, all pursuant to procedures approved by the Committee consistent with the purposes of the Plan.

f. **Transferability.** Options shall not be transferable other than by will or pursuant to the laws of descent and distribution. During the lifetime of the person to whom an Option has been awarded, it may be exercisable only by such person or one acting in his or her

stead or in a representative capacity. Upon or after the death of the person to whom an Option is awarded, an Option may be exercised by the Eligible Director's legatee or legatees under his last will, or by the Option holder's personal representative or distributee's executive, administrator, or personal representative or designee in accordance with the terms of the Option.

7. Termination of Service. Unless otherwise provided by the Committee at the time of grant, if a director's service ends for any reason other than by death, permanent disability (as determined by the Board) or expiration of his or her term of service as a director, any unvested portion of an award granted hereunder shall immediately terminate and be forfeited to the Company without consideration. Upon a termination of service due to death, permanent disability or expiration of term of service as a director, all unvested awards granted hereunder shall immediately become fully vested.

8. Adjustments and Reorganizations. In the event of any merger, reorganization, consolidation, recapitalization, liquidation, stock dividend, extraordinary cash dividend, split-up, share combination, or other similar change in the corporate structure of the Company affecting the Common Stock, the Committee shall adjust the number, class and series of securities available under the Plan, the number, class, series and purchase price of securities subject to outstanding awards under the Plan and the numerical limit set forth in Section 4 in such manner as the Committee in its sole discretion shall determine to be appropriate to prevent the dilution or diminution of outstanding awards under the Plan. Notwithstanding anything in this Plan to the contrary, all awards outstanding hereunder shall become fully vested upon the occurrence of a change of control. "Change of control" shall have the meaning set forth in the Company's Amended and Restated Omnibus Stock Plan, as in effect on the date the amendment and restatement of this Plan is approved by shareholders of the Company.

9. Tax Withholding. The Company shall have the right to (i) make deductions from any settlement of an award under the Plan, including the delivery or vesting of shares, or require shares or cash or both be withheld from any award, in each case in an amount sufficient to satisfy withholding of any federal, state, or local taxes required by law, or (ii) take such other action as may be necessary or appropriate to satisfy any such withholding obligations. The Committee may determine the manner in which such tax withholding may be satisfied, and may permit shares of Common Stock to be used to satisfy required tax withholding based on the fair market value of any such shares of Common Stock, as of the appropriate time of each award.

10. Expenses. The expenses of administering the Plan shall be borne by the Company.

11. Amendments. The Board shall have complete power and authority to amend the Plan, provided that the Board shall not amend the Plan in any manner that requires shareholder approval under applicable law without such approval; provided, further, that notwithstanding any other provision of the Plan or any Award Agreement, without stockholder approval, no such amendment, alternation, suspension, discontinuation or termination shall be made that, absent such stockholder approval:

- violates the rules or regulations of any securities listing exchange applicable to the Company;
- increases the number of shares authorized under the Plan as specified in Section 4 of the Plan (other than pursuant to adjustments governed by Section 8);
- increases the number of shares subject to the limitations contained in Section 4 of the Plan (other than pursuant to adjustments governed by Section 8);

- permits the award of options with an exercise price less than 100% of the fair market value of a share on the date of grant of such option;
- permits the repricing of options, as prohibited by Section 12 of the Plan; or
- expands the classes or categories of persons eligible to receive awards under the Plan.

No amendment to the Plan may, without the consent of the individual to whom the award shall theretofore have been awarded, adversely affect the rights of an individual under the award.

12. Prohibition on Repricing. Except for adjustment governed by Section 8 of the Plan, no outstanding option may be amended to reduce its initial exercise or grant price and no outstanding option shall be cancelled in exchange for cash, other awards or replaced with an option having a lower exercise or grant price, without the approval of the shareholders of the Company.

13. Governing Law; Requirements of Law. The Plan and all awards shall be construed in accordance with and governed by the laws of the State of Delaware, but without regard to its conflict of law provisions. Each award made hereunder shall be subject to the requirement that if at any time the Company determines that the listing, registration or qualification of the Common Stock subject to such award upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the exercise or settlement of such award or the delivery of Common Stock thereunder, such award shall not be exercised or settled and such Common Stock shall not be delivered unless such listing, registration, qualification, consent, approval or other action shall have been effected or obtained, free of any conditions not acceptable to the Company.

14. Effective Date of the Plan. The Plan shall become effective upon the date upon which it is approved by the Company's shareholders.

15. Termination. The Board may terminate the Plan or any part thereof at any time, provided that no termination may, without the consent of the individual to whom any award shall theretofore have been made, adversely affect the rights of an individual under the award. The Plan shall terminate no later than May 21, 2024, unless earlier terminated by the Board.

16. Other Actions. Nothing contained in the Plan shall be deemed to preclude other compensation plans which may be in effect from time to time or be construed to limit the authority of the Company to exercise its corporate rights and powers, including, but not by way of limitation, the right of the Company (a) to award options for proper corporate purposes otherwise than under the Plan to an employee or other person, firm, corporation, or association, or (b) to award options to, or assume the option of, any person in connection with the acquisition, by purchase, lease, merger, consolidation, or otherwise, of the business and assets (in whole or in part) of any person, firm, corporation, or association. The grant of an award pursuant to the Plan is no guarantee that an Eligible Director will be renominated, reelected or reappointed as a director, and nothing in the Plan shall be construed as conferring upon an Eligible Director the right to continue to be associated with the Company as a director or otherwise.

17. Section 409A. The Plan and each award made under the Plan are intended to comply with or be exempt from Section 409A of the Internal Revenue Code and the interpretative guidance thereunder and shall at all times be interpreted and administered in accordance with such intent.

To the extent that any provision of the Plan violates Section 409A, such provision shall be automatically reformed, if possible, to comply with Section 409A or stricken from the Plan. If an operational failure occurs with respect to Section 409A requirements, any affected Eligible Director shall fully cooperate with the Company to correct the failure, to the extent possible, in accordance with any correction procedure established by the Internal Revenue Service. No provision of the Plan shall be interpreted to transfer any liability for a failure to comply with Section 409A from an Eligible Director or any other individual to the Company.

**AMENDED AND RESTATED
CME GROUP INC. INCENTIVE PLAN FOR NAMED EXECUTIVE OFFICERS
(Amended and Restated as of May 21, 2014)**

1. Purpose. The purpose of the CME Group Inc. Incentive Plan for Named Executive Officers is to align the interests of Company management with those of the shareholders of the Company by encouraging management to achieve goals intended to increase shareholder value.

2. Definitions. The following terms, as used herein, shall have the following meanings:

- (a) **“Award”** shall mean an incentive compensation award, granted pursuant to the Plan, which is contingent upon the attainment of Performance Factors with respect to a Performance Period.
- (b) **“Board”** shall mean the Board of Directors of the Company.
- (c) **“Code”** shall mean the Internal Revenue Code of 1986, as amended, or any successor.
- (d) **“Committee”** shall mean the Compensation Committee of the Board or such other committee as may be appointed by the Board to administer the Plan in accordance with Section 3 of the Plan.
- (e) **“Common Stock”** shall mean the common stock of the Company, par value \$0.01 per share.
- (f) **“Company”** shall mean CME Group Inc., a Delaware corporation, or any successor corporation.
- (g) **“Disability”** shall mean permanent disability as determined pursuant to the long-term disability plan or policy of the Company or its Subsidiaries in effect at the time of such disability and applicable to a Participant.
- (h) **“Effective Date”** shall mean January 1, 2014.
- (i) **“Exchange Act”** shall mean the Securities Exchange Act of 1934, as amended.
- (j) **“Participant”** shall mean an employee of the Company or any Subsidiary of the Company who is, pursuant to Section 4 of the Plan, selected to participate herein.
- (k) **“Performance Factors”** shall mean the criteria and objectives, determined by the Committee, which must be met during the applicable Performance Period as a condition of the Participant’s receipt of payment with respect to an Award. Performance Factors may include any or all of the following or any combination thereof: annual daily volume, cash earnings, cash earnings per share, cash earnings margin, cash flow return, customer satisfaction, earnings before interest taxes depreciation and amortization, earnings before interest taxes depreciation and amortization margins, earnings per share, economic value added, expense reductions, expense targets, free cash flow, gross or operating margins, margins, market share, net earnings or income (before or after taxes), operating cash flow, operating efficiency, operating expenses, operating income, productivity ratios, return on assets, return on capital, return on equity, return on investment, revenue, share price, total shareholder return, and working capital or any increase or decrease of one or more of the foregoing over a specified period. Such Performance Factors may relate to the performance of the Company, a Subsidiary, any portion of the business, product line, or any combination thereof and may be expressed on an aggregate, per share (outstanding or fully diluted) or per unit basis. Where applicable, the Performance Factors may be expressed in terms of attaining a specified level of the particular criteria, the attainment of a percentage increase or decrease in the

particular criteria, or may be applied to the performance of the Company, a Subsidiary, a business unit, a product line, or any combination thereof, relative to a market index, a group of other companies (or their subsidiaries, business units or product lines), or a combination thereof, all as determined by the Committee. Performance Factors may include a threshold level of performance below which no payment shall be made, levels of performance below the target level but above the threshold level at which specified percentages of the Award shall be paid, a target level of performance at which the full Award shall be paid, levels of performance above the target level but below the maximum level at which specified multiples of the Award shall be paid, and a maximum level of performance above which no additional payment shall be made. Performance Factors may also specify that payments for levels of performances between specified levels will be interpolated.

If the Committee desires that compensation payable pursuant to any Award subject to Performance Factors be “qualified performance-based compensation” within the meaning of Section 162(m) of the Code, the Performance Factors (i) shall be established by the Committee no later than the end of the first 90 days of the Performance Period, as applicable (or such other time prescribed by the Internal Revenue Service) and (ii) shall satisfy all other applicable requirements imposed by Treasury Regulations promulgated under Section 162(m) of the Code, including the requirement that such performance goals be stated in terms of an objective formula or standard.

(l) **“Performance Period”** shall mean the twelve-month periods commencing on January 1, 2014 and each January 1 thereafter, or such other longer or shorter periods as the Committee shall determine, consistent with the requirements of Section 162(m), if applicable.

(m) **“Plan”** shall mean this CME Group Inc. Incentive Plan for Named Executive Officers.

(n) **“Subsidiary”** shall mean any company, partnership, limited liability company, business or entity (other than the Company) of which at least 50% of the combined voting power of its voting securities is, or the operations and management are, directly or indirectly controlled by the Company.

3. Administration. The Plan shall be administered by a Committee of the Board. The Committee shall have the authority in its sole discretion, subject to and not inconsistent with the express provisions of the Plan, to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, the authority to grant Awards; to determine the persons to whom and the time or times at which Awards shall be granted; to determine the terms, conditions, restrictions and Performance Factors relating to any Award; to determine whether, to what extent, and under what circumstances an Award may be settled, cancelled, forfeited, or surrendered; to make adjustments in the Performance Factors in recognition of unusual or non-recurring events affecting the Company or its Subsidiaries or the financial statements of the Company or its Subsidiaries, or in response to changes in applicable laws, regulations or accounting principles; to construe and interpret the Plan and any Award; to prescribe, amend and rescind rules and regulations relating to the Plan; to determine the terms and provisions of Awards (including provisions relating to a change in control of the Company); and to make all other determinations deemed necessary or advisable for the administration of the Plan. Without limiting the generality of the foregoing, the Committee shall have the sole discretion to determine whether, or to what extent, Performance Factors are achieved; provided,

however, that the Committee shall have the authority to make appropriate adjustments in Performance Factors under an Award to reflect the impact of extraordinary items not reflected in such goals. For purposes of the Plan, extraordinary items shall be defined as (1) any profit or loss attributable to acquisitions or dispositions of stock or assets, (2) any changes in accounting standards or treatments that may be required or permitted by the Financial Accounting Standards Board or adopted by the Company or its Subsidiaries after the goal is established, (3) all items of gain, loss or expense for the year related to restructuring charges for the Company or its Subsidiaries, (4) all items of gain, loss or expense for the year determined to be extraordinary or unusual in nature or infrequent in occurrence or related to the disposal of a segment of a business, (5) all items of gain, loss or expense for the year related to discontinued operations that do not qualify as a segment of a business as defined by the Financial Accounting Standards Board, (6) the impact of capital expenditures, (7) the impact of share repurchases and other changes in the number of outstanding shares, and (8) such other items as may be prescribed by Section 162(m) of the Code and the Treasury Regulations thereunder as may be in effect from time to time, and any amendments, revisions or successor provisions and any changes thereto.

The Committee shall consist of two or more persons each of whom shall be an “outside director” within the meaning of Section 162(m) of the Code. All decisions, determinations and interpretations of the Committee shall be final and binding on all persons, including the Company and the Participant (or any person claiming any rights under the Plan from or through any Participant).

Subject to Section 162(m) of the Code or as otherwise required for compliance with other applicable law, the Committee may delegate all or any part of its authority under the Plan.

4. Eligibility. Awards may be granted to Participants in the sole discretion of the Committee. In determining the persons to whom Awards shall be granted and the Performance Factors relating to each Award, the Committee shall take into account such factors as the Committee shall deem relevant in connection with accomplishing the purposes of the Plan.

5. Terms of Awards. Awards granted pursuant to the Plan shall be communicated to Participants in such form as the Committee shall from time to time approve and the terms and conditions of such Awards shall be set forth therein.

(a) **In General.** On or prior to the date on which 25% of a Performance Period has elapsed (but not later than the 90th day of such period), the Committee shall specify in writing, by resolution of the Committee or other appropriate action, the Participants for such Performance Period and the Performance Factors applicable to each Award for each Participant with respect to such Performance Period. Payment in respect of Awards shall be made only if and to the extent the minimum Performance Factors with respect to such Performance Period are attained.

(b) **Special Provisions Regarding Awards.** Notwithstanding anything to the contrary contained herein, in no event shall payment in respect of Awards granted hereunder exceed \$5,000,000 to any one Participant in any one year. The Committee may at its discretion decrease the amount of an Award payable upon attainment of the specified Performance Factors, but in no event may the Committee increase at its discretion the amount of an Award payable upon attainment of the specified Performance Factors.

(c) **Time and Form of Payment.** All payments in respect of Awards granted under this Plan shall be made in cash or, to the extent consented to by the Participant or determined by the Committee at the time an Award is granted, in whole or in part in

Common Stock issued under the CME Group Inc. Amended and Restated Omnibus Stock Plan (the "Omnibus Plan") and valued at its Fair Market Value (as defined in the Omnibus Plan) on the date of payment. Any such payment shall be made within two and one-half (2 1/2) months after the end of the Performance Period, but in no event shall such payments be made later than December 31 of the year after the end of the Performance Period.

6. Term. Subject to the approval of the Amended and Restated Plan by the holders of a majority of the Common Stock represented and voting on the proposal at the annual meeting of Company stockholders to be held in 2014 (or any adjournment thereof), the Plan shall be effective as of May 21, 2014 and shall continue in effect until the fifth anniversary of the date of such stockholder approval, unless earlier terminated as provided below.

7. General Provisions.

(a) **Compliance with Legal Requirements.** The Plan and the granting and payment of Awards, and the other obligations of the Company under the Plan shall be subject to all applicable federal and state laws, rules and regulations, and to such approvals by any regulatory or governmental agency as may be required.

(b) **Nontransferability.** Awards shall not be transferable by a Participant.

(c) **No Right To Continued Employment.** Nothing in the Plan or in any Award granted pursuant hereto shall confer upon any Participant the right to continue in the employ of the Company or any of its Subsidiaries or to be entitled to any remuneration or benefits not set forth in the Plan or to interfere with or limit in any way whatever rights otherwise exist of the Company or its Subsidiaries to terminate such Participant's employment or change such Participant's remuneration.

(d) **Withholding Taxes.** Where a Participant or other person is entitled to receive a payment pursuant to an Award hereunder, the Company shall have the right either to deduct from the payment, or to require the Participant or such other person to pay to the Company prior to delivery of such payment, an amount sufficient to satisfy any federal, state, local or other withholding tax requirements related thereto.

(e) **Amendment, Termination and Duration of the Plan.** The Board or the Committee may at any time and from time to time alter, amend, suspend, or terminate the Plan in whole or in part; *provided that*, no amendment that requires stockholder approval in order for the Plan to continue to comply with Code Section 162(m) shall be effective unless the same shall be approved by the requisite vote of the stockholders of the Company.

(f) **Participant Rights.** No Participant shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment for Participants.

(g) **Termination of Employment.** (i) Unless otherwise provided by the Committee, and except as set forth in subparagraph (ii) of this Section 7(g), a Participant must be actively employed by the Company or its Subsidiaries at the time Awards are generally paid with respect to a Performance Period in order to be eligible to receive payment in respect of such Award. (ii) Unless otherwise provided by the Committee, if a Participant's employment is terminated as result of death, Disability or voluntary retirement with the consent of the Company prior to the end of the Performance Period, such Participant shall receive a pro rata portion of the Award that he or she would have received with respect to the applicable Performance Period provided that the minimum Performance Factors with respect to such Performance Period are attained. Such pro rata Award shall be payable at the time payment is made to other Participants in respect of such Performance Period.

(h) **Unfunded Status of Awards.** The Plan is intended to constitute an “unfunded” plan for incentive and deferred compensation. With respect to any payments not yet made to a Participant pursuant to an Award, nothing contained in the Plan or any Award shall give any such Participant any rights that are greater than those of a general creditor of the Company.

(i) **Governing Law.** The Plan and all determinations made and actions taken pursuant hereto shall be governed by the laws of the State of Delaware without giving effect to the conflict of laws principles thereof.

(j) **Effective Date.** The Plan shall take effect upon its adoption by the Board; *provided, however,* that the Plan shall be subject to the requisite approval of the stockholders of the Company in order to comply with Section 162(m) of the Code. In the absence of such approval, the Plan (and any Awards made pursuant to the Plan prior to the date of such approval) shall be null and void.

(k) **Interpretation.** The Plan is designed and intended to comply, to the extent applicable, with Section 162(m) of the Code, and all provisions hereof shall be construed in a manner to so comply.

(l) **Recoupment.** It shall be a condition of payment of an Award under the Plan that any Participant who holds the position of Executive Chairman, serves on the Management Team or holds the position of Managing Director (any such person being referred to hereinafter as a “Covered Participant”) agree to the applicability of this Section 7(i) to any Award paid to such Participant under the Plan as a Covered Participant. In the event that a Covered Participant receives a payment pursuant to the Plan and: (1) the payment was predicated upon achieving certain financial results that were subsequently the subject of a restatement of Company financial statements filed with the Securities and Exchange Commission; and (2) a lower payment would have been made to the Covered Participant based upon the restated financial results, upon the recommendation of the Compensation Committee, the Board may, in its discretion, require such Covered Participant to repay all or a portion of the difference between the payment received by the Covered Participant and the payment which would have been paid to the Covered Participant based on the restated financials (such difference being referred to as the “Recoupment Amount”). In order to collect the Recoupment Amount, the Board may require the Covered Participant to forfeit all or a portion of any unvested restricted stock issued in respect of Awards hereunder, in an amount not to exceed the Recoupment Amount. The Company’s right to require repayment or forfeiture set forth in this Section 7(i) shall apply only if the facts leading to a determination that a restatement is required are discovered within the three (3) fiscal years following the fiscal year with respect to which the Covered Participant is paid an Award hereunder. The Recoupment Amount shall be determined by the Board in its good faith discretion and without regard to any deferral of Awards hereunder. The Committee may require any Covered Participant to execute an acknowledgement of the applicability of this Section 7(i) and an agreement to comply with its provisions, in such form as the Committee may determine, as a condition to the receipt of any payment under the Plan.