



NEWS ALERT

Phone: (800) 827-4746 Fax: (612) 339-1155 E-mail: rmaloney@mgex.com

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Contact: Rita Maloney (612) 321-7140

MGEX Announces Change in Corporate Structure

MINNEAPOLIS – MGEX (Exchange), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) today announced the Exchange will reincorporate as a Delaware non-stock corporation. The reorganization will be completed upon regulatory review.

Unanimously approved by the MGEX Board of Directors, the reincorporation in Delaware will permit the Exchange to take advantage of certain legal provisions which increase organizational flexibility; most notably, the ability to distribute Exchange assets to MGEX members. The Delaware reincorporation also allows the Exchange greater flexibility in business planning strategies.

In one of the largest authorized voter turnouts in Exchange history, over 98 percent of votes cast by MGEX members approved the plan to permit the Board of Directors to reincorporate as a for profit, non-stock corporation. The legal name of the Exchange will be Minneapolis Grain Exchange, Inc. (MGEX). After reincorporation, MGEX members will retain substantially similar privileges, preferences and obligations as before the reincorporation. Additionally, the reincorporation will not result in any change in the business, management, location of principal executive offices, assets or liabilities of MGEX. There will be no changes to current trading privileges.

“This is a monumental day in Exchange history,” Mark G. Bagan, President & CEO, MGEX said. “I want to formally thank our Board of Directors for their leadership and guidance through this process. And to our membership, I would like to congratulate you on your new organizational structure. Your vision and continued support will indeed ensure a bright and prosperous future for MGEX,” Bagan said.

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About MGEX

MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), was established in 1881 and is the only market for Hard Red Spring Wheat (HRSW), National Corn Index (NCI), National Soybean Index (NSI), Hard Red Winter Wheat Index (HRWI), Hard Red Spring Wheat Index (HRSI) and Soft Red Winter Wheat Index (SRWI) futures and options. To learn more about MGEX visit www.mgex.com.