

NYSE Euronext
Form DEF 14A
April 02, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

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NYSE Euronext

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11 WALL STREET NEW YORK, NEW YORK 10005 MAY 15, 2008, 8:00 A.M., LOCAL TIME

April 2, 2008

Dear NYSE Euronext Stockholder:

You are cordially invited to attend the 2008 annual meeting of stockholders of NYSE Euronext scheduled for Thursday, May 15, 2008, at 8:00 a.m., New York time, at 11 Wall Street, New York, New York 10005. The Board of Directors and management look forward to greeting you.

We enclose our proxy statement, our annual report on Form 10-K for the fiscal year ended December 31, 2007, and a proxy card. Please review these documents carefully.

Your vote is very important to us. Whether or not you plan to attend the meeting in person, your shares should be represented and voted. After reading the enclosed proxy statement, please submit your proxy through the Internet or by touch-tone telephone, or complete, sign, date and promptly return the proxy card by mail in the enclosed self-addressed envelope. We must receive votes submitted via the Internet or by touch-tone telephone by 11:59 p.m., New York time, on May 14, 2008 in order for them to be counted at the Annual Meeting. We encourage you to vote via the Internet using the control number that appears on the front of your proxy card and to choose to view future mailings electronically rather than receiving them on paper.

On behalf of the Board of Directors, thank you for your continued support.

Jan-Michiel Hessels

Chairman of the Board of Directors

Duncan L. Niederauer

Chief Executive Officer

Marshall N. Carter

Deputy Chairman of the Board of Directors

Jean-François Théodore

Deputy Chief Executive Officer

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NYSE EURONEXT

11 Wall Street

New York, New York 10005

Notice of 2008 Annual Meeting of Stockholders

TIME AND DATE	8:00 a.m., New York City time, on Thursday, May 15, 2008.
PLACE	11 Wall Street New York, New York 10005
ITEMS OF BUSINESS	To elect eighteen directors to our Board of Directors for one-year terms. To ratify the appointment of PricewaterhouseCoopers LLP as our independent auditors for our fiscal year ending December 31, 2008. To approve the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated). To consider a stockholder proposal relating to certificated shares. To transact such other business as may properly come before the Annual Meeting.
RECORD DATE	The record date for the determination of the stockholders entitled to vote at the Annual Meeting, or any adjournments or postponements thereof, was the close of business on March 20, 2008.
INSPECTION OF LIST OF STOCKHOLDERS OF RECORD	A list of the stockholders of record as of March 20, 2008 will be available for inspection during ordinary business hours at our offices, 11 Wall Street, New York, New York 10005, for ten days prior to the Annual Meeting, as well as at the Annual Meeting.
ADDITIONAL INFORMATION	Additional information regarding the matters to be acted on at the Annual Meeting is included in the accompanying proxy statement.
PROXY VOTING	PLEASE SUBMIT YOUR PROXY THROUGH THE INTERNET OR BY TELEPHONE OR MARK, SIGN, DATE AND RETURN YOUR PROXY IN THE ENCLOSED ENVELOPE.

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held on May 15, 2008.
The Proxy Statement and our 2007 Annual Report on Form 10-K are available at <http://ww3.ics.adp.com/streetlink/nyx>.**

By Order of the Board of Directors:

Duncan L. Niederauer

Chief Executive Officer

New York, New York

April 2, 2008

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To Vote by Internet and to Receive Materials Electronically

Read the Proxy Statement

Go to the website *www.proxyvote.com* that appears on your proxy card.

Enter the control number found in the shaded box on the front of your proxy card and follow the simple instructions. Choose to receive an e-mail notice when proxy statements and annual reports are available for viewing over the Internet. You will cut down on bulky paper mailings, help the environment, and lower expenses paid by NYSE Euronext, your company.

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NYSE EURONEXT

11 Wall Street

New York, New York 10005

PROXY STATEMENT

April 2, 2008

INTRODUCTION

We are sending you this proxy statement and the accompanying proxy card in connection with the solicitation of proxies by our Board of Directors for the 2008 annual meeting of stockholders scheduled for Thursday, May 15, 2008, at 8:00 a.m., New York time, at 11 Wall Street, New York, NY 10005. We are mailing this proxy statement and the accompanying proxy card to stockholders on or about April 2, 2008. In this proxy statement, we refer to NYSE Euronext as the Company, we, our, or us and the Board of Directors as the Board. Whenever we refer in this proxy statement to the Annual Meeting, we are also referring to any meeting that results from any postponement or adjournment of the May 15, 2008 meeting.

We are pleased to offer a webcast of the Annual Meeting. If you choose to view the webcast, go to www.nyse.com under the heading Investor Relations Calendar & Presentations shortly before the meeting time and follow the instructions provided. If you miss the meeting, you can view a replay of the webcast on that site until May 22, 2008. Please note that you will not be able to vote your shares via the webcast or ask questions via the webcast. If you plan to view the webcast, please submit your vote using one of the methods described in these materials.

Information on how you may vote at the Annual Meeting (such as granting a proxy that directs how your shares should be voted, or attending the Annual Meeting in person), as well as how you can revoke a proxy, are discussed in this proxy statement below under *Voting Instructions and Information*.

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VOTING INSTRUCTIONS AND INFORMATION

Who can vote at the Annual Meeting?

You may vote your shares at the Annual Meeting only if you were a stockholder of record at the close of business on March 20, 2008. On that date, 265.3 million shares of our common stock were issued and outstanding and we had no other class of equity securities issued and outstanding. Subject to the voting limitations described below under *What are the Voting and Ownership Limitations?*, you are entitled to one vote for each share of common stock you own for each matter to be voted on at the Annual Meeting. The number of shares you own (and may vote) is listed on the proxy card.

What proposals will be voted on at the meeting?

There are three proposals from NYSE Euronext to be considered and voted on at the meeting:

To elect 18 directors of NYSE Euronext to hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified;

To act upon a proposal to ratify the selection of PricewaterhouseCoopers LLP as NYSE Euronext's independent registered public accounting firm for the fiscal year ending December 31, 2008; and

To act upon a proposal to approve the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated).
In addition, there is one proposal from a stockholder:

To act upon a stockholder proposal relating to certificated shares.
You may also vote on any other business that properly comes before the Annual Meeting.

How does the Board of Directors recommend I vote?

Our Board of Directors unanimously recommends that you vote:

FOR each of the nominees to the Board of Directors.

FOR ratification of the selection of PricewaterhouseCoopers LLP as NYSE Euronext's independent registered public accounting firm for 2008.

FOR approval of the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated).

AGAINST the stockholder proposal relating to certificated shares.

Who is a stockholder of record?

During the ten days prior to the Annual Meeting, a list of the stockholders of record as of March 20, 2008 will be available for inspection as described below under *How can I view the stockholders list?*.

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If you hold NYSE Euronext common stock that is registered in your name on the records of NYSE Euronext maintained by its transfer agent, Computershare Limited, you are a stockholder of record; or

If you hold NYSE Euronext common stock indirectly through a broker, bank or similar institution, you are not a stockholder of record, but instead hold in street name.

If you are a stockholder of record, these proxy materials are being sent to you directly. If you hold shares in street name, these materials are being sent to you by the bank, broker or similar institution through which you hold your shares.

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How can I view the stockholders list?

A list of the stockholders of record as of March 20, 2008 will be available for inspection during ordinary business hours at our offices located at NYSE Euronext, 11 Wall Street, New York, NY 10005, for ten days prior to the Annual Meeting, as well as at the Annual Meeting. To make arrangements to review the list prior to the Annual Meeting, stockholders should contact our Secretary at +1(212) 656-2061. In accordance with our security procedures, all persons requesting to inspect the stockholder list, either at our offices or at the location of the Annual Meeting, must present an acceptable form of photo identification, such as a passport or driver's license, and submit to screening by metal detector and x-ray examination of all packages, handbags and luggage.

How do I vote?

Stockholders in the U.S., Puerto Rico or Canada:

You may submit your proxy with voting instructions in one of four ways:

By Internet. The web address and instructions for Internet voting can be found on the enclosed proxy card. You will be required to provide your assigned control number located on the proxy card. Internet voting is available 24 hours a day. If you choose to vote by Internet, then you do not need to return the proxy card. To be valid, your vote by Internet must be received by 11:59 p.m., New York time, on May 14, 2008.

By Telephone. The toll-free number for telephone voting can be found on the enclosed proxy card. You will be required to provide your assigned control number located on the proxy card. Telephone voting is available 24 hours a day. If you choose to vote by telephone, then you do not need to return the proxy card. To be valid, your vote by telephone must be received by 11:59 p.m., New York time, on May 14, 2008.

By Mail. Mark the enclosed proxy card, sign and date it, and return it in the postage-paid envelope we have provided. To be valid, your vote by mail must be received by 11:59 p.m., New York time, on May 14, 2008.

At the Annual Meeting. You can vote your shares in person at the Annual Meeting. (See *What do I need to do to attend the Annual Meeting?* below).

If you are a U.S., Puerto Rican or Canadian stockholder, you may contact NYSE Euronext's U.S. solicitation agent, MacKenzie Partners, Inc. (telephone: +1 (800) 322-2885 or +1 (212) 929-5500; email: proxy@mackenziepartners.com) with any questions.

All Other Stockholders:

If you are a stockholder other than a U.S., Puerto Rican or Canadian stockholder, you may contact NYSE Euronext's proxy solicitor, MacKenzie Partners, Inc. (London office) (telephone: +44 (0) 20 7170 4155; facsimile: +44 (0) 20 7170 4156) or NYSE Euronext Investor Relations - Paris (telephone: +33 1 4927 1512; facsimile: +33 1 4927 1113) for specific information on how to vote your shares or how to attend the Annual Meeting. Please also note that your completed form must be received by your account holder or financial intermediary in sufficient time to ensure that it will be received by NYSE Euronext's proxy solicitor no later than 11:59 p.m., New York time, on Monday, May 12, 2008.

What do I need to do to attend the Annual Meeting?

You may also attend the Annual Meeting and vote your shares in person by ballot. If you plan to attend the Annual Meeting in person you will need to bring an acceptable form of photo identification, such as a driver's license or passport, and proof of your ownership of NYSE Euronext common stock as of the close of business on March 20, 2008.

If you hold shares in street name (that is, through a bank, broker or other nominee) and would like to attend the Annual Meeting and vote in person, you will need to bring an account statement or other acceptable

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evidence of ownership of NYSE Euronext common stock as of the close of business on March 20, 2008. Alternatively, in order to vote at the meeting, you may contact the person in whose name your shares are registered and obtain a proxy from that person and bring it to the Annual Meeting.

In accordance with our security procedures, all persons attending the Annual Meeting must present their photo identification and submit to screening by metal detector and x-ray examination of all packages, handbags and luggage.

How can I revoke my proxy or substitute a new proxy or change my vote?

Attending the Annual Meeting will not automatically revoke a proxy that was submitted through the Internet or by telephone or mail.

You can revoke your proxy or substitute a new proxy at any time before your proxy is voted at the Annual Meeting as described below.

For a Proxy Submitted by Internet or Telephone:

Subsequently submitting in a timely manner a new proxy through the Internet or by telephone; or

Executing and mailing a later-dated proxy card that is received by NYSE Euronext prior to 11:59 p.m., New York time, on May 14, 2008; or

Voting in person at the Annual Meeting.

For a Proxy Submitted by Mail:

Subsequently executing and mailing another proxy card bearing a later date; or

Giving written notice of revocation to NYSE Euronext's Secretary at 11 Wall Street, New York, NY 10005 that is received by NYSE Euronext prior to 11:59 p.m., New York time, on May 14, 2008; or

Voting in person at the Annual Meeting.

If I submit a proxy by Internet, touch-tone telephone or mail, how will my shares be voted?

If you properly submit your proxy by one of these methods, and you do not subsequently revoke your proxy, your shares will be voted in accordance with your instructions.

If you sign, date and return your proxy card but do not give voting instructions, your shares will be voted as follows: **FOR** the election of NYSE Euronext's director nominees, **FOR** the ratification of the appointment of PricewaterhouseCoopers LLP as NYSE Euronext's independent registered public accounting firm for 2008, **FOR** the approval of the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated), **AGAINST** the stockholder proposal, and otherwise in accordance with the judgment of the persons voting the proxy on any other matter properly brought before the Annual Meeting.

If I hold my shares in street name through a U.S. financial intermediary and do not provide voting instructions, can my broker still vote my shares?

Under NYSE member rules, a member broker (*i.e.*, a member of the New York Stock Exchange) who holds shares in street name for customers generally has the authority to vote on certain routine or discretionary proposals if it has transmitted proxy soliciting materials to the beneficial

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owner but has not received instructions from that owner. Therefore, if your broker holds shares in your name and delivers this proxy statement to you, the broker is entitled to vote your shares for the election of directors and the ratification of the appointment of our independent auditors even if the broker does not receive voting instructions from you. However, certain member brokers will only vote uninstructed shares in the same proportion as all other stockholders vote. These procedures will not apply to stockholders who hold their shares through non-U.S. financial intermediaries.

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Under NYSE member rules, the proposal to approve the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated) and the stockholders proposal are non-discretionary items, which means that member brokers who have not received instructions from the beneficial owners of NYSE Euronext common stock do not have discretion to vote the shares of NYSE Euronext common stock held by those beneficial owners on these proposals.

How many votes are required to transact business at the Annual Meeting?

A majority of all outstanding shares entitled to vote at the Annual Meeting constitutes a quorum (*i.e.*, the minimum number of shares that must be present or represented by proxy at the Annual Meeting in order to transact business). Subject to the rules regarding the votes necessary to adopt the proposals discussed below, abstentions and broker non-votes will be counted for purposes of determining whether a quorum is present.

Broker non-votes are proxies returned by brokerage firms for which no voting instructions have been received from beneficial owners. Once a share is represented for any purpose at the Annual Meeting, it will be deemed present for quorum purposes for the remainder of the meeting (including any meeting resulting from an adjournment or postponement of the Annual Meeting, unless a new record date is set).

How are votes counted?

Election of Directors

Under our Bylaws, a plurality of the votes cast by stockholders entitled to vote at the Annual Meeting is required for the election of directors. Accordingly, the directorships to be filled at the Annual Meeting will be filled by the nominees receiving the highest number of votes. In the election of directors, votes may be cast in favor of or withheld with respect to any or all nominees. However, despite our Bylaw provisions, we have adopted corporate governance guidelines that include a majority vote policy for the election of directors. Under this policy, in non-contested elections, if a director nominee receives a greater number of withheld or against votes than for votes, the director must immediately tender his or her resignation from the Board, and the Board will decide, through a process managed by the Nominating and Governance Committee and excluding the nominee in question, whether to accept the resignation. The NYSE Euronext Corporate Governance Guidelines are available on our website at www.nyse.com under the heading Investor Relations Corporate Governance.

Ratification of the selection of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm

The affirmative vote of a majority of the votes cast by stockholders entitled to vote at the Annual Meeting is required to ratify the appointment of our independent auditors. An abstention from voting on this matter will be treated as present for quorum purposes. However, since an abstention is not treated as a vote for or against the matter, it will have no effect on the outcome of the vote.

Approval of the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated)

The affirmative vote of a majority of the votes cast by stockholders entitled to vote at the Annual Meeting is required to approve the NYSE Euronext Omnibus Incentive Plan (as Amended and Restated). An abstention from voting on this matter will be treated as present for quorum purposes. However, since an abstention is not treated as a vote for or against the matter, it will have no effect on the outcome of the vote.

Stockholder Proposal

The affirmative vote of a majority of the votes cast by stockholders entitled to vote at the Annual Meeting is required to approve the stockholder proposal. An abstention from voting on this matter will be treated as present for quorum purposes. However, since an abstention is not treated as a vote for or against the matter, it will have no effect on the outcome of the vote.

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Broker Non-Votes

Because directors are elected by a plurality of the votes cast, an abstention, broker non-vote or withheld vote will have no impact on the election, although a director who receives more votes withheld than for his or her election will be required to submit his or her resignation as described above under *Election of Directors* above.

In the case of ratification of the appointment of PricewaterhouseCoopers LLP, approval of the NYSE Euronext Omnibus Incentive Plan and the stockholder proposal, only votes cast for or against the approval or ratification will be considered; abstentions, broker non-votes and withheld votes will not be treated as a vote for or against the ratification or approval and therefore will have no effect on the vote.

What are the voting and ownership limitations?

Our Certificate of Incorporation places certain ownership and voting limits on the holders of our common stock. Capitalized terms used below are defined in Annex A to this proxy statement. Under our certificate of incorporation:

no Person (either alone or together with its Related Persons) may beneficially own shares of our common stock representing in the aggregate more than 20% of the total number of votes entitled to be cast on any matter; and

no Person (either alone or together with its Related Persons) shall be entitled to vote or cause the voting of shares of our common stock representing in the aggregate more than 10% of the total number of votes entitled to be cast on any matter, and no Person (either alone or together with its Related Persons) may acquire the ability to vote more than 10% of the total number of votes entitled to be cast on any matter by virtue of agreements entered into by other persons not to vote shares of our outstanding capital stock.

In the event that a Person, either alone or together with its Related Persons, beneficially owns shares of our common stock representing more than 20% of the total number of votes entitled to be cast on any matter, such Person and its Related Persons shall be obligated to sell promptly, and NYSE Euronext shall be obligated to purchase promptly, at a price equal to the par value of such shares of stock and to the extent that funds are legally available for such purchase, that number of shares of our common stock necessary so that such Person, together with its Related Persons, shall beneficially own shares of our common stock representing in the aggregate no more than 20% of the total number of votes entitled to be cast on any matter, after taking into account that such repurchased shares shall become treasury shares and shall no longer be deemed to be outstanding.

In the event that a Person, either alone or together with its Related Persons, possesses more than 10% of the total number of votes entitled to be cast on any matter (including if it possesses this voting power by virtue of agreements entered into by other persons not to vote shares of our outstanding capital stock), then such Person, either alone or together with its Related Persons, will not be entitled to vote or cause the voting of these shares of our capital stock to the extent that such shares represent in the aggregate more than 10% of the total number of votes entitled to be cast on any matter, and NYSE Euronext shall disregard any such votes purported to be cast in excess of this percentage.

The voting limitations do not apply to a solicitation of a revocable proxy by or on behalf of NYSE Euronext or by any officer or director of NYSE Euronext acting on behalf of NYSE Euronext or to a solicitation of a revocable proxy by a NYSE Euronext stockholder in accordance with Regulation 14A under the Securities Exchange Act of 1934, as amended (the Exchange Act). This exception, however, does not apply to certain solicitations by a stockholder pursuant to Rule 14a-2(b) (2) under the Exchange Act, which permits a solicitation made otherwise than on behalf of NYSE Euronext where the total number of persons solicited is not more than ten.

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Our Board of Directors may waive the provisions regarding ownership and voting limits by a resolution expressly permitting this ownership or voting (which resolution must be filed with and approved by the SEC and all required European regulators prior to being effective), subject to a determination of the Board that:

the acquisition of such shares and the exercise of such voting rights, as applicable, will not impair:

- (i) the ability of NYSE Euronext, NYSE Group or the NYSE, NYSE Market, Inc., NYSE Regulation, Inc., NYSE Arca, L.L.C., NYSE Arca, Inc. or NYSE Arca Equities, Inc. (together, the U.S. regulated subsidiaries) to discharge their respective responsibilities under the Exchange Act and the rules thereunder;
- (ii) the ability of NYSE Euronext, Euronext or the European market subsidiaries to discharge their respective responsibilities under European exchange regulations;
- (iii) the ability of the SEC to enforce the Exchange Act; or the ability of European regulators to enforce European exchange regulations;

the acquisition of such shares and the exercise of such voting rights, as applicable, is otherwise in the best interests of NYSE Euronext, its stockholders, its U.S. regulated subsidiaries and its European market subsidiaries;

neither the Person obtaining the waiver nor any of its Related Persons is subject to any statutory disqualification (as defined in Section 3(a)(39) of the Exchange Act) if such Person is seeking to obtain a waiver above the 20% level;

neither the Person obtaining the waiver nor any of its Related Persons has been determined by a European regulator to be in violation of the laws or regulations adopted in accordance with the European Directive on Markets in Financial Instruments applicable to any European market subsidiary requiring such person to act fairly, honestly and professionally, if such person is seeking to obtain a waiver above the 20% level;

for so long as NYSE Euronext directly or indirectly controls NYSE Arca, Inc. or NYSE Arca Equities, Inc., or any facility of NYSE Arca, Inc., neither the person requesting the waiver nor any of its Related Persons is an equity trading permit (ETP) holder, an option trading permit (OTP) holder or an OTP firm if such Person is seeking to obtain a waiver above the 20% level; and

for so long as NYSE Euronext directly or indirectly controls the NYSE or NYSE Market, neither the Person requesting the waiver nor any of its Related Persons is a member or member organization of the NYSE if such person is seeking to obtain a waiver above the 20% level.

In making these determinations, our Board of Directors may impose conditions and restrictions on the relevant stockholder or its Related Persons that it deems necessary, appropriate or desirable in furtherance of the objectives of the Exchange Act, the European exchange regulations and the governance of NYSE Euronext.

For purposes of these provisions, a European market subsidiary means a market operator, as defined by the European Directive on Markets in Financial Instruments, that:

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was owned by Euronext on April 4, 2007 and continues to be owned by NYSE Euronext; or

is acquired by Euronext after April 4, 2007 (provided that in this case, the acquisition of the market operator shall have been approved by our Board of Directors and the jurisdiction in which such market operator operates is represented in the Euronext College of Regulators).

Our Certificate of Incorporation also provides that our Board of Directors has the right to require any Person and its Related Persons that our Board reasonably believes to be subject to the voting or ownership restrictions summarized above, and any stockholder (including Related Persons) that at any time beneficially owns 5% or more of our outstanding capital stock, to provide to us, upon our Board's request, complete information as to all

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shares of our capital stock that such stockholder beneficially owns, as well as any other information relating to the applicability to such stockholder of the voting and ownership requirements outlined above.

If you are a Related Person with another holder of our common stock where either: (i) you (either alone or with your Related Person) may vote shares of common stock representing more than 10% of the then outstanding votes entitled to vote at the Annual Meeting, or (ii) you have entered into an agreement not to vote shares of our common stock, the effect of which agreement would be to enable any Person, either alone or with its Related Persons, to vote or cause the voting of shares of our common stock that represent in the aggregate more than 10% of the then outstanding votes entitled to be cast at the Annual Meeting, then please so notify the Company by either including that information (including each Related Person's complete name) on your proxy card or by contacting the Secretary by mail at NYSE Euronext, 11 Wall Street, New York, NY 10005, or by phone at +1 (212) 656-2061.

Who pays for the expenses of this proxy solicitation?

We will bear the cost of soliciting proxies. Our directors, officers and employees may solicit proxies on behalf of the Board through regular and electronic mail, telephone, fax and personal contact. MacKenzie Partners, Inc. has been retained to assist in soliciting proxies at a fee of \$10,000, plus distribution costs and other expenses. Directors, officers and employees of the Company will receive no additional compensation for soliciting proxies. We will reimburse certain brokerage firms, banks, custodians and other fiduciaries for the reasonable mailing and other expenses they incur in forwarding proxy materials to the beneficial owners of stock that those brokerage firms, banks, custodians and fiduciaries hold of record.

Where can I find more information about NYSE Euronext?

We are required to file annual, quarterly and current reports, proxy statements and other reports with the SEC and the Autorité des Marchés Financiers (the French securities regulator known as AMF). Copies of these filings are available through our Internet website at www.nyse.com and, in the case of SEC filings, on the SEC's website at www.sec.gov. We will furnish copies of our SEC filings (without exhibits), including our Annual Report on Form 10-K for the fiscal year ended December 31, 2007, without charge to any stockholder upon written or oral request to our Investor Relations Department at NYSE Euronext, 11 Wall Street, New York, NY 10005, +1 (212) 656-5700 or InvestorRelations@nyx.com.

Householding of Annual Meeting materials

Some banks, brokers and other nominee record holders may participate in the practice of householding proxy statements and their accompanying documents. This means that only one copy of our proxy statement and our Form 10-K are sent to multiple stockholders sharing the same address. We will promptly deliver a separate copy of these documents to you upon written or oral request to our Investor Relations Department at NYSE Euronext, 11 Wall Street, New York, NY 10005, +1 (212) 656-5700 or InvestorRelations@nyx.com. If you want to receive separate copies of the proxy statement and our Form 10-K in the future, or if you are receiving multiple copies and would like to receive only one copy per household, you should contact your bank, broker or other nominee record holder, or you may contact us at the above address and phone number.

Our annual report on Form 10-K for the fiscal year ended December 31, 2007 is not proxy soliciting material.

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ELECTION OF DIRECTORS

Board of Directors

Under our Certificate of Incorporation and Bylaws, only our Board of Directors may set the number of directors who may serve on the Board at any time. Our Board of Directors currently consists of twenty-two directors, and following the Annual Meeting will consist of eighteen directors.

At each annual meeting of stockholders, all directors are elected for a one-year term expiring at the next annual meeting of stockholders. Each director will hold office until the director's successor has been elected and qualified, or until the director's earlier resignation or removal. Currently, the Board of Directors consists of Jan-Michiel Hessels (*Chairman*), Marshall N. Carter (*Deputy Chairman*), Duncan L. Niederauer (*Chief Executive Officer*), Jean-François Théodore (*Deputy Chief Executive Officer*), Ellyn L. Brown, Sir George Cox, André Dirckx, William E. Ford, Sylvain Hefes, Dominique Hoenn, Patrick Houël, Shirley Ann Jackson, James S. McDonald, Duncan M. McFarland, James J. McNulty, Baron Jean Peterbroeck, Alice M. Rivlin, Ricardo Salgado, Robert B. Shapiro, Rijnhard van Tets, Karl M. von der Heyden, and Sir Brian Williamson.

2008 Annual Meeting

The Board proposes the election as directors of the persons named below under *Nominees for Election to the Board of Directors for a Term Expiring in 2009* to hold office for a one-year term expiring at the annual meeting of stockholders to be held in 2009.

If you sign the enclosed proxy card and return it to NYSE Euronext or submit your proxy by touch-tone telephone or via the Internet, your proxy will be voted in favor of our eighteen director nominees, for one-year terms expiring at the annual meeting of stockholders to be held in 2009, unless you specifically indicate that you are withholding authority to vote for one or more of those nominees.

All of the 18 nominees are current directors of NYSE Euronext, having been elected at the annual meeting of stockholders of NYSE Euronext on June 7, 2007. All of the nominees have been recommended for re-election by our Nominating and Governance Committee and approved and nominated for re-election by the Board of Directors. All nominees have agreed to serve on the Board of Directors if they are elected. If any nominee is unable (or for whatever reason declines) to stand for election at the Annual Meeting, proxies will be voted in favor of such other person or persons who are recommended by the Nominating and Governance Committee and designated by the Board of Directors, or else the size of the Board of Directors will be reduced.

The Board has determined, upon the recommendation of the Nominating and Governance Committee, and in accordance with our Corporate Governance Guidelines and our Director Independence Policy, that all of our director nominees are independent within the meaning of the rules of the New York Stock Exchange and our Director Independence Policy and have no material relationship with NYSE Euronext, its subsidiaries, or its management (either directly or as a partner, stockholder or officer of an organization that has a relationship with NYSE Euronext), with the exception of Mr. Niederauer, our Chief Executive Officer, and Mr. Théodore, our Deputy Chief Executive Officer. For more information on the Board of Directors' independence determination, see *Corporate Governance Director Independence*.

Additional information, including information concerning the operation of our Board as well as the security ownership and compensation of our directors, is included below in this proxy statement under *Corporate Governance Compensation of Directors* and *Security Ownership of Certain Beneficial Owners and Management* below.

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Nominees for Election to the Board of Directors

Set forth below are the name, principal occupation and certain biographical information for each of the nominees for election to the Board of Directors to hold office for a one-year term expiring at the 2009 annual meeting of stockholders:

Jan-Michiel Hessels

Mr. Hessels, age 66, is the Chairman of the NYSE Euronext Board of Directors. He served as chairman of the supervisory board of Euronext since its creation in September 2000 until the merger of Euronext and NYSE Group. Before that, he was a member of the supervisory board of Amsterdam Exchanges since its creation in 1997. He was the chief executive officer of Royal Vindex KBB from 1990 to 2000, and served on the supervisory boards of Royal Vopak N.V. (the Netherlands) from 1999 to 2005, Laurus N.V. (the Netherlands) from 1998 to 2004, B&N.com Inc. from 1999 to 2003 and Schiphol Group N.V. (the Netherlands) from 1993 to May 2006. Mr. Hessels is the chairman of Royal Philips Electronics N.V. (the Netherlands) and SC Johnson Europlant N.V. (the Netherlands), and deputy chairman of the supervisory board of Fortis N.V. (the Netherlands/Belgium), and serves on the boards of Euronext Amsterdam N.V. (a subsidiary of Euronext) and Heineken N.V. (the Netherlands). Mr. Hessels also serves on the international advisory boards of the Blackstone Group and SC Johnson Corporation. In addition, he chairs the board of the Dutch Central Economic Plan Commission.

Marshall Carter

Mr. Carter, age 68, is the Deputy Chairman of the NYSE Euronext Board. Mr. Carter has served on the NYSE Group board since November 2003 and has been chairman of that board since April 2005. Mr. Carter is the former chairman and chief executive officer of the State Street Bank and Trust Company, and of its holding company, State Street Corporation (United States), where he served from 1992 until his retirement in 2001. He joined State Street in July 1991, as president and chief operating officer, and became chief executive officer in 1992 and chairman in 1993. Mr. Carter formerly served as a director of Honeywell International, Inc. (United States) and is currently the chairman of the Board of Trustees of the Boston Medical Center. Mr. Carter was most recently a lecturer in leadership and management at the Sloan School of Management at Massachusetts Institute of Technology and Harvard's Kennedy School of Government, where from 2001 to 2005 he was a fellow at the Center for Public Leadership and the Center for Business and Government.

Ellyn L. Brown

Ms. Brown, age 58, has served as a director of NYSE Euronext and its predecessors since April 2005. Ms. Brown is also a director of NYSE Regulation and of Financial Industry Regulatory Authority (FINRA). Since 1996, she has been president of Brown & Associates, a corporate law and consulting firm that specializes in operations, compliance and governance services for financial services industry clients. She has taught securities law at Villanova University and at the University of Maryland School of Law. Ms. Brown is a trustee of the Financial Accounting Foundation (parent of the Financial Accounting Standards Board and Government Accounting Standards Board). Ms. Brown was Maryland Securities Commissioner from 1987 to 1992 and a member of the board of the National Association of Securities Dealers Regulation, Inc. from 1996 to 1999. She also served on the board of the Certified Financial Planner Board of Standards, the standard-setting body for the CFP credential, from 2000 to 2004.

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Sir George Cox

Sir George, age 67, has served as a director of NYSE Euronext and its predecessors since April 2002. Before that, he was a senior independent director of London International Financial Futures & Options Exchange (LIFFE) (United Kingdom) from 1999 until the acquisition of LIFFE by Euronext in 2002. He was director general of the Institute of Directors, an organization representing individual company directors in the United Kingdom, from 1999 to 2004, and director of Enterprise Insight (United Kingdom) from 2000 to 2005. Sir George also recently served as chairman of the Design Council, the United Kingdom's national strategic body for design, as a senior independent director of Bradford & Bingley (United Kingdom), and as chairman of charitable organization Merlin (Medical Emergency Relief International). He is also a trustee of VSO, and the president of the Royal College of Speech and Language Therapists, and a council member of Warwick University and chair of the Warwick Business School Board.

William E. Ford

Mr. Ford, age 46, has served as a director of NYSE Euronext and its predecessors since December 2005 and continues to serve on the NYSE Group board. He served as a director of Archipelago from November 2003 to March 2006. Mr. Ford is the chief executive officer and a managing director of General Atlantic LLC (United States), a global private equity firm that provides capital for innovative companies where information technology or intellectual property is a key driver of growth. Mr. Ford has been with General Atlantic LLC since 1991. Investment entities affiliated with General Atlantic LLC own approximately 2.8% of NYSE Euronext's currently outstanding common stock. Mr. Ford also serves as a director of NYMEX Holdings, Inc. (United States) and Getco Holding Company LLC (United States). He formerly served on the board of Computershare Limited (Australia).

Sylvain Hefes

Mr. Hefes, age 56, has served as a director of NYSE Euronext since April 2007. He joined NM Rothschild & Sons Ltd. (United Kingdom) in 2005 where he serves as senior advisor. Prior to this time, Mr. Hefes was head of European Wealth Management at Goldman Sachs (United States), where he became a partner in 1992 and served as head of the firm's Paris office and eventually all of the firm's private banking business in Europe. Mr. Hefes currently serves as chairman of the executive board of Paris Orléans (France), and as a director of Rothschild Continuation Holdings AG (Switzerland).

Dominique Hoenn

Mr. Hoenn, age 67, has served as a director of NYSE Euronext and its predecessors since 2000 and continues to serve as vice-chairman of the supervisory board of Euronext N.V. He is senior advisor of BNP Paribas S.A. (France) and a member of the Collège of the Autorité des Marchés Financiers (France). He represents the BNP Paribas Group in several of its subsidiaries: as chairman of the supervisory board of Klépierre S.A. (France), Klémurs (France) and BNP Paribas Private Equity (France), and as a member of the board of BNP Paribas Luxembourg, BNP Paribas Securities Services (France) and Cooper Neff Asset Management (France). Mr. Hoenn is also a non-executive director of Clearstream International S.A. Luxembourg and LCH.Clearnet Group. He was a member of the board of Vivendi Universal (France) from 2002 to 2003.

Shirley Ann Jackson

Dr. Jackson, age 61, has served as a director of NYSE Euronext and its predecessors since November 2003. Dr. Jackson is also the chairperson of the board of directors of NYSE Regulation and serves on the board of Financial Industry Regulatory Authority (FINRA). Dr. Jackson has been president of

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Rensselaer Polytechnic Institute since 1999. From 1995 to 1999, she was chairman of the U.S. Nuclear Regulatory Commission. Dr. Jackson also serves as a director of Federal Express Corporation, Public Service Enterprise Group Incorporated, Marathon Oil Corporation, International Business Machines Corporation and Medtronic, Inc. (all U.S. corporations). Dr. Jackson is both a former president and chairman of the board of the American Association for the Advancement of Science (AAAS). She is also a member of the National Academy of Engineering, the American Philosophical Society and is a fellow of the American Academy of Arts and Sciences and a number of other professional organizations. Dr. Jackson serves as a trustee of the Brookings Institution and is a member of the Council on Foreign Relations. She is a life member of the M.I.T. Corporation (the M.I.T. Board of Trustees). She also is a trustee of Georgetown University and the Emma Willard School (Troy, N.Y.).

James S. McDonald

Mr. McDonald, age 55, has served as a director of NYSE Euronext and its predecessors since November 2003 and continues to serve on the NYSE Group board. Since 2001, Mr. McDonald has been the president and chief executive officer of Rockefeller & Co., a U.S. firm that provides investment management, financial counseling and other services. Prior to joining Rockefeller & Co., he served in various senior positions, among them president and chief executive officer, and as a member of the board of the Pell, Rudman organization (now known as Atlantic Trust/Pell Rudman). Mr. McDonald also serves as a director on the boards of CIT Corporation, Rockefeller & Co. and Rockefeller Financial Services (all U.S. corporations) and is chairman of the board of The Japan Society of New York.

Duncan M. McFarland

Mr. McFarland, age 64, has served as a director of NYSE Euronext and its predecessors since June 2006. He retired in June 2004 as the chairman and chief executive officer of Wellington Management Company (United States), one of the largest global, independent investment managers, after a career of nearly 40 years. He currently serves on the board of two public companies, The Asia Pacific Fund, Inc. (United States) and Gannett Co., Inc. (United States), and is also a trustee of the Financial Accounting Foundation (parent of the Financial Accounting Standards Board). Mr. McFarland also serves as an overseer of the New England Aquarium and as a trustee of the Claneil Foundation which primarily serves communities within the greater Philadelphia region, and the Bromley Charitable Trust. He is also a director of New Profit, Inc., a non-government organization that primarily serves inner city constituencies.

James J. McNulty

Mr. McNulty, age 57, has served as a director of NYSE Euronext and its predecessors since December 2005. He served as a director of Archipelago Holdings LLC (United States) from August 2004 to March 2006. Mr. McNulty retired from the Chicago Mercantile Exchange where he served as president and chief executive officer from February 2000 to December 2003, and of Chicago Mercantile Exchange Holdings Inc. from August 2001 to December 2003. He also served as a director on both entities' boards during that period. Prior to joining the Chicago Mercantile Exchange, he served as managing director and co-head of the Corporate Analysis and Structuring Team in the Corporate Finance Division at Warburg Dillon Read, an investment banking firm now known as UBS Warburg. Mr. McNulty also serves as the senior independent director of ICAP plc and served as a partner at O'Connor & Associates between 1989 and 1993.

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Duncan L. Niederauer

Mr. Niederauer, age 48, was appointed chief executive officer and director of NYSE Euronext, effective December 1, 2007, after joining NYSE Euronext in April 2007 as a member of the Management Committee. Mr. Niederauer also serves on the boards of NYSE Group and Euronext N.V. Mr. Niederauer was previously a partner at The Goldman Sachs Group, Inc. (United States) ("GS") where he held many positions, among them, co-head of the Equities Division execution services franchise and the managing director responsible for Goldman Sachs Execution & Clearing, L.P. (formerly known as Spear, Leeds & Kellogg L.P.). Mr. Niederauer joined GS in 1985. From March 2002 until his resignation in February 2004, Mr. Niederauer also served on the board of managers of Archipelago Holdings, LLC (United States) and thereafter served as an observer to Archipelago's board of managers in a non-voting capacity until Archipelago's conversion to a Delaware corporation in August 2004. Mr. Niederauer also serves on the board of trustees for Colgate University.

Baron Jean Peterbroeck

Baron Peterbroeck, age 71, has served as a director of NYSE Euronext and its predecessors since the creation of Euronext in 2000. Before that, he was a member and subsequently the chairman of the Brussels Stock Exchange Committee (since 1981) and the vice-chairman of the board of directors of Brussels Exchanges (since 1999). Baron Peterbroeck is a former member of the supervisory board of Brederode S.A. (Belgium), a position he held from 1985 to 2003. He is also currently chairman of the board of directors of Petercam Group and a member of the supervisory boards of Cobhra N.V., CMB N.V., Koramic N.V., Lixon S.A., and Groupe Lhoist S.A. (all Belgian entities).

Alice M. Rivlin

Dr. Rivlin, age 77, has served as a director of NYSE Euronext and its predecessors since April 2005. Since 1999, Dr. Rivlin has been a senior fellow in the Economic Studies program at the Brookings Institute and is a visiting professor at the Public Policy Institute of Georgetown University. She is the founding director of the U.S. Congressional Budget Office and a former vice chair of the Federal Reserve Board (United States). Dr. Rivlin also served as director of the White House Office of Management and Budget.

Ricardo Salgado

Mr. Salgado, age 63, has served as a director of NYSE Euronext and its predecessors since April 2002. Previously, Mr. Salgado served as chairman of the board of BVLP Sociedade de Gestora de Mercados Regulamentados, S.A. (Portugal), from 2000 until the merger with Euronext in 2002. Currently, he also serves as a member of the executive board of the Espirito Santo Group (Portugal), the vice-chairman and president of the Executive Committee of Banco Espirito Santo (Portugal) and chairman of the board of directors of Espirito Santo Financial Group S.A. (Luxembourg).

Jean-François Théodore

Mr. Théodore, age 61, is deputy chief executive officer, head of Strategy and a director of NYSE Euronext since April 2007. He has been the chief executive officer and chairman of the managing board of Euronext since its creation in September 2000. He started his career with the French Treasury (Direction du Trésor) at the Ministry of Economy and Finance from 1974 to 1990, serving as assistant head of the State Holdings Bureau. He was then seconded for two years to Crédit National. On his return to the Treasury, he was successively appointed Head of the African States Franc Zone Bureau, and head of the Foreign Investment Bureau. In 1984, Mr. Théodore was appointed deputy director in charge of the Banking Department; in 1986, he was appointed deputy director in charge of the

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Investments, Public Corporations Department, and in 1990, he became chief executive officer of ParisBourse SBF S.A. He presided over the International Federation of Stock Exchanges (FIBV) for two years (1993-1994), and served as president of the Federation of European Stock Exchanges (1998-2000). Mr. Théodore is the chairman of the supervisory board of Atos Euronext Market Solutions Holdings S.A.S and currently serves on the boards of Euroclear plc and LCH.Clearnet Group Ltd.

Rijnhard van Tets

Mr. van Tets, age 60, has served as a director of NYSE Euronext and its predecessors since May 2003 and continues to serve as the chairman of Euronext N.V. Mr. van Tets is a managing director at Laaken Asset Management N.V. and previously served as an advisor to the managing board of ABN AMRO Bank N.V. (the Netherlands) until May 2007. Mr. van Tets was vice-chairman of the Amsterdam Stock Exchange Association from 1988 to 1989 and a director of Euroclear from 1994 to 1999. Mr. van Tets served as a member of the supervisory board of Reliant Energy N.V. (the Netherlands) from 2000 to 2003 and as a member of the board of Stichting Holland Casino (the Netherlands) from 2000 to 2004. He is the chairman of the supervisory board of Arcadis (the Netherlands) and also a member of the supervisory boards of I.F.F. Holding B.V. (the Netherlands) and Petrofac Ltd. (United Kingdom), chairman of the board of Equity Trust Holdings S.A.R.L. (Luxembourg), member of the supervisory board of Euronext Amsterdam N.V. (a subsidiary of Euronext), chairman of the investment committee of Verenigd Bezit (the Netherlands) and chairman of the board of Stichting Administratiekantoor Buhrmann N.V. (the Netherlands).

Sir Brian Williamson

Sir Brian, age 63, has served as a director of NYSE Euronext and its predecessors since April 2002. Previously, he was chairman of London International Financial Futures & Options Exchange (LIFFE) (United Kingdom), from 1985 to 1988 and from 1998 to 2003 (after the acquisition of LIFFE by Euronext), member of court of the Bank of Ireland from 1990 to 1999, director of the Financial Services Authority (United Kingdom) from 1986 to 1998, member and chairman of the International Advisory Board of Nasdaq (US) from 1995 to 1998, and governor-at-large of the National Association of Securities Dealers (US) from 1995 to 1998. He was also chairman of Gerrard Group plc from 1989 to 1998, and director of Templeton Emerging Markets Investment Trust plc from 2002 to 2003. Currently, Sir Brian is also chairman of Electra Private Equity plc, chairman of MT Fund Management Ltd, chairman of the Armed Forces Charities Advisory Company, advisor of Fleming Family and Partners, director of HSBC Holdings plc, director of Climate Exchange plc, director of Politeia, director of Live-Ex Limited and director of Resolution plc (all United Kingdom entities).

Board Recommendation

Our Board of Directors unanimously recommends you vote **FOR** the election of each of the nominees listed above to the Board.

The following directors currently serve on our Board, but are not standing for re-election at the Annual Meeting.

André Dirckx

Mr. Dirckx, age 72, has served as a director of NYSE Euronext and its predecessors since 2000. Before that, he was chairman of the board of directors of Brussels Exchanges since 1999 and a member of the board of directors of

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Warehouses De Pauw N.V. (Belgium) from 1999 to 2003. He retired from his position as managing director and member of the executive board of Generale Bank in 1998. Mr. Dirckx is currently chairman of the board of Cofinimmo (Belgium), and member of the board of the Belgian charitable organization Petits Riens.

Patrick Houël

Mr. Houël, age 65, has served as a director of NYSE Euronext and its predecessors since May 2004. Mr. Houël has also been a member of the board and the executive committee of LVMH Moët Hennessy Louis Vuitton (France) since 2004, a member of the board of Slivarente (France) since 1988 and chairman of Objectif Small Cap (France) since 1987. Mr. Houël was financial director of LVMH from 1987 to 2004.

Robert B. Shapiro

Mr. Shapiro, age 69, has been a director of NYSE Group since December 1, 2005, having served as a director of the NYSE since November 2003. Mr. Shapiro is former chairman and chief executive officer of Monsanto Company, which at the time was a life-sciences company, and is currently engaged in agricultural business. He was appointed to this position in 1995 after sixteen years with the company and its predecessor, G.D. Searle. Upon the merger of Monsanto with Pharmacia & Upjohn, he served as chairman of the newly formed Pharmacia Corporation until his retirement in February 2001. Mr. Shapiro currently serves as chairman and managing director of Sandbox Industries, LLC.

Karl M. von der Heyden

Mr. von der Heyden, age 71, has served as a director of NYSE Euronext and its predecessors since April 2005. Mr. von der Heyden was vice chairman of PepsiCo from September 1996 to February 2001 and also chief financial officer of PepsiCo until February 1998. He serves on the boards of DreamWorks Animation SKG, Inc. and Macy's, Inc.

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CORPORATE GOVERNANCE

Overview

We have created a governance structure that we believe reflects the highest standards of independence, oversight and transparency. Our Board regularly reviews corporate governance developments and modifies our Corporate Governance Guidelines, committee charters and practices from time to time. At the first meeting of the Board of Directors held on April 5, 2007, following the consummation of the combination of the businesses of NYSE Group and Euronext, our Board adopted the charters of the Audit Committee, the Human Resources and Compensation Committee and the Nominating and Governance Committee, as well as our Corporate Governance Guidelines and the Director Independence Policy of the Board of Directors. Each of these documents is available on our website at www.nyse.com under the heading "Investor Relations Corporate Governance" and are available in hard copy to any stockholder upon request.

In addition, our Board has adopted a Code of Ethics and Business Conduct that applies to our directors, chief executive officer and chief financial officer, as well as to all other employees, which is also available on our website at www.nyse.com under the heading "Investor Relations Corporate Governance" and available in hard copy to any stockholder upon request. Any amendment to the NYSE Euronext Code of Ethics and Business Conduct and any waiver applicable to our directors, executive officers or senior financial officers will be posted on our website within the time period required by the SEC and the NYSE.

Requirements for Directors in our Certificate of Incorporation

Our Certificate of Incorporation provides that no person that is subject to any statutory disqualification (as defined under Section 3(a)(39) of the Exchange Act) will be permitted to serve as a director of NYSE Euronext.

Director Independence

NYSE Euronext common stock is listed on the NYSE as well as Euronext Paris. As a company listed on the NYSE, our Board of Directors must comply with the NYSE corporate governance requirements, including the director independence standards. Those standards require that a majority of our Board of Directors be comprised of directors that have no direct or indirect material relationship with NYSE Euronext. In April 2007, we adopted the Independence Policy of the NYSE Euronext Board of Directors (the "Independence Policy"). The Independence Policy sets forth the independence requirements that apply to the members of our Board of Directors, which in several respects go beyond the NYSE standards.

Under our Independence Policy, a director is independent only if the Board of Directors determines that such director does not have any material relationships with NYSE Euronext and its subsidiaries. In making independence determinations, the Board must consider the special responsibilities of a director in light of the fact that NYSE Euronext controls entities that are U.S. self-regulatory organizations and U.S. national securities exchanges subject to the supervision of the SEC, as well as entities that are European securities exchanges subject to the supervision of European regulators. The Independence Policy also provides for a transition period for European directors, which exempts the European directors from the independence requirements set forth in the Independence Policy. The transition period ends with this Annual Meeting and will be removed from the Independence Policy in connection with the pending merger with American Stock Exchange LLC. A copy of our Independence Policy is attached to this proxy statement as Annex B and available on our website at www.nyse.com under the heading "Investor Relations Corporate Governance".

In March 2008, in connection with the Annual Meeting of stockholders and the election of directors, our Board of Directors reviewed the independence of each director nominee under the standards set forth in our Independence Policy (which include the NYSE listing standards for director independence). The Board considered, among other things, all transactions and relationships between each director or any member of his or her immediate family and NYSE Euronext and its subsidiaries and affiliates over a three-year period. The types

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of transactions and relationships that could be considered included direct commercial, industrial, banking, consulting, legal, accounting and charitable relationships as well as indirect relationships such as serving as a partner or officer, or holding shares, of an organization that has a relationship with NYSE Euronext and its subsidiaries and affiliates.

Our full Board affirmatively determined that each of Jan-Michiel Hessels, Marshall N. Carter, Ellyn L. Brown, Sir George Cox, William E. Ford, Sylvain Hefes, Dominique Hoenn, Shirley Ann Jackson, James S. McDonald, Duncan M. McFarland, James J. McNulty, Baron Jean Peterbroeck, Alice M. Rivlin, Ricardo Salgado, Rijnhard van Tets, and Sir Brian Williamson were independent.

As part of the independence review undertaken by our Board, our Board of Directors also determined that none of our independent directors had any material relationship with NYSE Euronext or its subsidiaries or management, outside of their directorships on the boards of NYSE Euronext and its subsidiaries. In making its determinations, the Board of Directors considered the following relationships and found them to be immaterial under the NYSE's listing standards and our Independence Policy:

Mr. van Tets' position as an advisor to the managing board of ABN Amro, which has a U.S. broker-dealer subsidiary that is a NYSE member. This relationship was terminated in May 2007. Before then, Mr. van Tets was entitled to consideration under the transition period under the Independence Policy.

Mr. Hoenn's membership on the board of several subsidiaries of BNP Paribas Group, which has a U.S. broker-dealer subsidiary that is a NYSE member.

Mr. Ford's position as the chief executive officer of General Atlantic LLC, whose affiliated entities own approximately 2.73% of our common stock as of March 20, 2008, and his position on the board of Getco Holdings LLC, whose wholly owned subsidiary, OCTEG, is both an equity and options member of NYSE Arca, Inc.

Mr. McNulty's position as the lead independent director and a remuneration committee member of ICAP plc, which has a U.S. broker-dealer subsidiary that is a NYSE member.

Based upon the Board's independence review, each of our Audit Committee, Human Resources and Compensation Committee and Nominating and Governance Committee are comprised entirely of directors who have been determined to be independent under the NYSE listing standards.

Board Meetings and Committees

Our current Board was constituted on April 4, 2007 following the consummation of the combination of the businesses of NYSE Group and Euronext. There were seven meetings of the Board in 2007. Our non-management directors meet regularly in executive session without management participation, as required by the NYSE listing standards. Jan-Michiel Hessels has been appointed by the Board as the director presiding at these meetings.

As a matter of Board policy, it is expected that each director will be available to attend substantially all of the meetings of the Board and any committees on which the director serves. Each of our directors attended at least 75% of the total number of meetings of the Board and committees on which the director served that were held while the director was a member, except for Mr. Shapiro, who attended three Board meetings and no committee meetings in 2007. In addition, our policy is that all directors and nominees should attend annual meetings of stockholders. Of our 22 current directors, 21 attended the 2007 annual meeting.

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The Board's standing committees include the following:

Committee	Current Members	Primary Responsibilities	# of Meetings
Audit	James S. McDonald (Chair)	Appoints, oversees the work of, evaluates the qualifications, performance and independence of, determines compensation for, and where appropriate, terminates, replaces, or rotates, the independent auditor.	11
	Marshall N. Carter		
	James J. McNulty		
	Sylvain Hefes		
	Dominique Hoenn		
Human Resources and Compensation	Rijnhard van Tets	Reviews the independent auditor's reports and the internal auditor's reports.	6
		Reviews and approves internal audit plans, recommends changes to the plans and assesses the effectiveness of the internal audit function.	
		Reviews and discusses with management and the independent auditor the financial statements and their preparation, and the adequacy of our internal controls.	
	Sir Brian Williamson (Chair)	Reviews human resources policies, including the activities relating to recruitment of management committee members.	
	William E. Ford	At the request of the Nominating and Governance Committee, advises and assists the Nominating and Governance Committee in reviewing director compensation and benefits.	
	Duncan M. McFarland	Annually reviews, sets and approves corporate goals and objectives relevant to the compensation of the chief executive officer and deputy chief executive officer, and evaluates the performance of the chief executive officer and deputy chief executive officer in light of these goals and objectives.	
	Ricardo Salgado	Reviews and makes recommendations to the board with respect to incentive compensation and equity-based plans.	
		Reviews and approves employment agreements, severance arrangements or change in control agreements.	
		Reviews and discusses the CD&A section in the proxy statement.	

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Committee	Current Members	Primary Responsibilities	# of Meetings
Nominating and Governance	Alice M. Rivlin (Chair)	Identifies and recommends candidates for election to the Board.	5
	Ellyn L. Brown	Receives and reviews recommendations from stockholders or the public in considering candidates for Board membership and annually reviews and recommends to the Board the candidate nomination policy related to such public nomination.	
	Marshall N. Carter		
	André Dirckx*	Makes recommendations to the Board with respect to the determination of director independence.	
	Jan-Michiel Hessels		
Technology	Dominique Hoenn	Recommends to the Board committee chairman and membership appointments.	7
		Reviews and recommends to the Board the compensation and benefits of non-executive directors.	
		Establishes the appropriate process for and oversees the self-assessment of the Board, and oversees the evaluation of management.	
	Sir George Cox (Chair)	Assesses significant technology opportunities and monitors the progress of special initiatives.	
	Baron Jean Peterbroeck	Reviews the annual IT plan and IT budget and monitors the progress of the implementation of the annual IT plan.	
	Shirley Ann Jackson		
	Duncan M. McFarland	Discusses major technology risks and challenges.	

* Director is not standing for re-election.

Audit Committee

The Audit Committee is composed of six independent directors and operates pursuant to a written charter that was adopted by the Board on April 5, 2007. Our Audit Committee Charter is available on our website at www.nyse.com under the heading Investor Relations Corporate Governance. The Audit Committee has been established in accordance with Section 3(a)(58)(A) of the Exchange Act.

The Board of Directors has determined that each member of the Audit Committee is financially literate and has accounting or related financial management expertise, as such qualifications are defined under the rules of the NYSE, and that Mr. McDonald is an audit committee financial expert within the meaning of the rules of the SEC.

Human Resources and Compensation Committee

The Human Resources and Compensation Committee is composed of four independent directors and operates pursuant to a written charter that was adopted by the Board on April 5, 2007. Our Human Resources and Compensation Committee Charter is available on our website at www.nyse.com under the heading Investor Relations Corporate Governance.

Human Resources and Compensation Committee Interlocks and Insider Participation

No member of the Human Resources and Compensation Committee is a current or former officer or employee of NYSE Euronext or any of its subsidiaries, with the exception of Sir Brian Williamson, who resigned as executive Chairman of Liffe, the predecessor of Euronext. LIFFE, in

April 2003. There are no compensation committee interlocks.

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Nominating and Governance Committee

The Nominating and Governance Committee is composed of six independent directors and operates pursuant to a written charter that was adopted by the Board on April 5, 2007. The Nominating and Governance Committee Charter is available on our website at www.nyse.com under the heading Investor Relations Corporate Governance.

Our bylaws provide that the Nominating and Governance Committee must be composed of an equal number of U.S. domiciliaries and European domiciliaries.

The Nominating and Governance Committee considers each nominee on his or her individual merits, taking into account the needs of NYSE Euronext and the composition of the Board of Directors. Members of the Nominating and Governance Committee discuss and evaluate director candidates and may employ outside consultants to help identify director candidates. The Nominating and Governance Committee will consider nominees recommended by stockholders and the public.

Employee Complaint Procedures for Accounting, Internal Accounting Controls or Auditing Matters and Procedures for Communications with the Chairman of the Board

Each of NYSE Group and Euronext has adopted whistleblowing policies. NYSE Group has adopted a policy (1) to enable any employee who has a good-faith complaint regarding NYSE Euronext's accounting, internal accounting controls or auditing matters to communicate that complaint directly to the Audit Committee, and (2) to enable anyone who has a concern about NYSE Euronext to communicate that concern directly to the Chairman of the Board of NYSE Euronext. Such communications may be made on a confidential or anonymous basis and may be emailed, submitted in writing or reported by phone. Employees with complaints regarding accounting matters may report them to the NYSE Euronext General Counsel, John K. Halvey, by mail to NYSE Euronext, 11 Wall Street, New York, NY 10005 or by email to generalcounsel@nyx.com, or through EthicsPoint, a third-party anonymous and confidential reporting website (www.ethicspoint.com) and telephone hotline (+1 (866) 294-4493). Anyone wishing to communicate concerns to the Chairman of the Board, Jan-Michiel Hessels, may mail him at the foregoing NYSE Euronext address or email him at chairman@nyx.com or, alternatively, may forward their concerns through the General Counsel or Ethicspoint. Euronext has adopted a policy to provide a channel for employees to raise in good-faith, concerns regarding matters including unlawful conduct and financial irregularities in a confidential manner. The Euronext policy provides employees with a first, second and third contact option for raising such concerns.

Policy Regarding Communications With Non-Management Directors

We have adopted procedures for reporting concerns regarding accounting and other financial matters as well as for communicating with our independent directors. Any person, whether or not an employee, who has a concern about the conduct of NYSE Euronext, including with respect to our accounting, internal controls or auditing issues, may, in a confidential or anonymous manner, communicate that concern in writing either to NYSE Euronext's General Counsel or the Chairman of our Board of Directors via regular mail addressed to NYSE Euronext, 11 Wall Street, New York, NY 10005. You may also send an email directly to the General Counsel at generalcounsel@nyx.com, to the Corporate Secretary at corpsecy@nyx.com or to the Chairman of the Board of Directors at chairman@nyx.com.

Compensation of Directors

Upon the recommendation of our Nominating and Governance Committee, our Board of Directors approved a new director compensation plan on April 5, 2007, under which the chairman of our Board of Directors, Jan-Michiel Hessels, is entitled to an annual fee of \$450,000, the deputy chairman of our Board of Directors, Marshall Carter, is entitled to an annual fee of \$250,000 and the non-management directors are each entitled to an annual fee of \$150,000. In each case, 50% of the annual fee is payable in restricted stock units (RSUs) granted under the NYSE Euronext 2006 Stock Incentive Plan and 50% is payable in cash. RSUs

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granted to each director will be delivered upon the director's retirement, resignation or other termination (except for cause). Additional annual fees, payable entirely in cash, of (a) \$25,000 is payable to the chairman of the Audit Committee, James McDonald, and (b) \$10,000 is payable to the chairperson of the Nominating and Governance Committee, the Technology Committee and the Human Resources and Compensation Committee, Alice Rivlin, Sir George Cox and Sir Brian Williamson, respectively, and to all members of the Audit Committee other than the chairman. The chairman and deputy chairman, however, do not receive additional annual fees for committee service. Our directors are also reimbursed for their out-of-pocket travel expenses. In addition, in some cases, non-management directors who also serve as directors on the boards of our subsidiaries receive additional compensation for such service.

The following table contains compensation information about the fees and other compensation paid to the members of the NYSE Euronext Board of Directors in the fiscal year ended December 31, 2007, and includes amounts paid by NYSE Group or Euronext for services performed in 2007 prior to the NYSE Group/Euronext business combination transaction.

Name	Fees Earned or Paid in		All Other Compensation	Total
	Cash	Stock Awards(1)		
Ellyn L. Brown(2)	\$ 118,750	\$ 75,045	\$ 1,009	\$ 194,804
Marshall N. Carter(3)	137,502	125,075	47,435	310,012
Sir George Cox	93,050	75,045		168,095
André Dirckx	56,250	75,045		131,295
William E. Ford	68,750	75,045		143,795
Sylvain Hefes	63,750	75,045		138,795
Jan-Michiel Hessels(4)	421,951	225,050	54,778	701,779
Dominique Hoenn(5)	104,248	75,045		179,293
Patrick Houël	90,597	75,045		165,642
Shirley Ann Jackson(6)	143,750	75,045		218,795
James S. McDonald	93,750	75,045		168,795
Duncan McFarland	68,750	75,045		143,795
James McNulty	78,750	75,045		153,795
Baron Jean Peterbroeck	86,343	75,045		161,388
Alice M. Rivlin	78,750	75,045		153,795
Ricardo Salgado	81,774	75,045		156,819
Robert B. Shapiro	71,250	75,045		146,295
Rijnhard van Tets(7)	115,736	75,045	20,152	210,933
Karl M. von der Heyden	78,750	75,045		153,795
Sir Brian Williamson	86,028	75,045		161,073

- (1) This column represents the dollar amount recognized by NYSE Euronext for financial statement reporting purposes in 2007 of RSUs granted in 2007. The compensation expense for these RSUs award is based on the market price of our common stock on the grant date (\$84.51) and was recognized entirely in 2007.
- (2) Fees Earned or Paid in Cash includes \$50,000 related to service on board of directors of NYSE Regulation, and All Other Compensation consists of \$1,009 related to contract security.
- (3) All Other Compensation consists of \$25,054 related to car and security-based services provided to Mr. Carter while in New York and \$22,381 related to personal and contract security for Mr. Carter.
- (4) Fees Earned or Paid in Cash includes a special one-time payment of \$205,500 granted by the former shareholders of Euronext N.V. at its last annual shareholders meeting in recognition of his efforts in connection with the NYSE Group/Euronext business combination transaction. All Other Compensation consists of \$46,156 related to reimbursement of value added tax (VAT) for payments in the Netherlands and \$8,622 related to car and security-based services

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provided to Mr. Hessels while in New York.

- (5) Includes \$19,828 related to service on the Euronext supervisory board.
- (6) Includes \$75,000 related to service as member and chairperson of the NYSE Regulation board of directors.
- (7) Fees Earned or Paid in Cash includes \$24,353 related to service as a member and chairman of the Euronext supervisory board and as a member of the Euronext audit committee; an additional \$10,275 was related to service as a member and chairman of Euronext Amsterdam N.V. All Other Compensation consists of \$9,877 related to reimbursement of VAT for payments in the Netherlands.

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SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership of, and transactions in, our equity securities with the SEC. Such directors, executive officers and 10% stockholders are also required to furnish us with copies of all Section 16(a) reports they file.

Based on our records, and written representations and other information that we received during this fiscal year, we believe that during fiscal 2007 all of such reporting persons complied with all Section 16(a) reporting requirements applicable to them, except as follows:

Mr. Chai, former CFO, reported sales of common stock on Form 4 one day late.

Mr. Harry failed to timely report his holdings in the Euronext Growth Fund and the Parisbourse Action Fund on his Form 4. The holdings were subsequently reported on Form 5.

Mr. Bellegarde failed to timely report his holdings in the Parisbourse Action Fund. The holdings were subsequently reported on Form 4.

Mr. Lefebvre, a former management committee member, failed to timely report an award of restricted common stock under the Euronext Executive Incentive Plan. The award was subsequently reported on Form 4.

Messrs. Bellegarde, Freedberg, Harry, Marques, Théodore and van der Does de Willebois failed to timely report awards of restricted common stock made on October 24, 2007 and on January 30, 2008, each under the Euronext Executive Incentive Plan. The October awards were subsequently reported on Form 5 and the January awards were subsequently reported on Form 4.

Mr. Bellegarde reported the tax withholding from a grant delivered on February 6, 2008 approximately one week late.

Mr. Putnam, a former executive officer, failed to file a Form 5 for 2007.

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The following tables set forth information, as of March 20, 2008, regarding the beneficial ownership of shares of NYSE Euronext common stock by:

each person who is known by us to own beneficially 5% or more of our outstanding common stock;

each of our directors;

each of our named executive officers; and

our directors and executive officers as a group.

Unless otherwise indicated, the business address of our director and named executive officers is 11 Wall Street, New York, NY 10005. Beneficial ownership is determined under the rules of the SEC and generally includes voting or investment power over securities. Except in cases where community property laws apply or as indicated in the footnotes to this table, we believe that each stockholder identified in the table possesses sole voting and investment power over all shares of our common stock shown as beneficially owned by that stockholder.

Percentage of beneficial ownership is based on approximately 265.3 million shares of our common stock outstanding as of March 20, 2008.

Name and Address of Beneficial Owner	Number of Shares of Common Stock	Percentage of Class
5% Holder:		
Atticus Capital LP ¹	24,513,311	9.3%
152 West 57th Street		
45 th Floor		
New York, NY 10019		
Directors:		
Jan-Michiel Hessels ²	2,663	*
Marshall N. Carter ³	4,018	*
Duncan Niederauer ^{4**}	17,352	*
Jean-François Théodore ^{5**}	141,255	*
Ellyn L. Brown ²	1,585	*
Sir George Cox ²	888	*
André Dirckx ²	888	*
William E. Ford ⁶	7,256,798	2.74%
Sylvain Hefes ²	888	*
Dominique Hoenn ²	888	*
Patrick Houël ²	888	*
Shirley Ann Jackson ²	1,585	*
James S. McDonald ²	1,585	*
Duncan M. McFarland ⁷	3,585	*
James J. McNulty ⁸	30,955	*
Baron Jean Peterbroeck ⁹	5,788	*
Alice M. Rivlin ²	1,585	*

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Ricardo Salgado ²	888	*
Robert B. Shapiro ²	1,585	*
Rijnhard van Tets ²	888	*
Karl M. von der Heyden ²	6,585	*
Sir Brian Williamson ²	888	*
Named Executive Officers:		
Joost van der Does de Willebois ¹⁰	7,276	*
Hugh Freedberg ¹¹	72,107	*
Catherine R. Kinney ¹²	3,354	*
John A. Thain ¹³	100	*
Nelson Chai ¹⁴	32,035	*
Directors and executive officers as a group	7,737,695	2.9%

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- ¹ Based on the Form 13F filed by Atticus Capital LP (Atticus) for the calendar year ended December 31, 2007 and the Schedule 13G/A filed by Atticus on February 14, 2008, 7,251,400 of the shares beneficially owned by Atticus are subject to call options on NYSE Euronext common stock.
- ² Consists of Restricted Stock Units (Director RSUs). An equal number of shares of common stock underlying such Director RSUs will be delivered to the director upon his or her termination of service on the board for any reason other than removal for cause.
- ³ Includes 3,918 Director RSUs.
- ⁴ Represents one-third of Mr. Niederauer s Restricted Stock Units (RSUs), which are scheduled to vest and be delivered on April 9, 2008. The remaining RSUs vest and the underlying shares are scheduled to be delivered in two equal installments on April 9, 2009 and 2010.
- ⁵ Does not include 4,211 performance shares awarded under the 2006 EIP as the actual number of shares to be delivered under those plans is subject to future contingencies beyond the control of either NYSE Euronext or the executive. Does not include 9,810 shares expected to be awarded in February 2009 under the 2006 EIP.
- ⁶ Includes 7,241,962 shares of common stock held by investment entities affiliated with General Atlantic LLC, which Mr. Ford, as Chief Executive Officer of General Atlantic LLC and a general partner of GAP Coinvestment Partners II, L.P., could be deemed to beneficially own. Mr. Ford disclaims beneficial ownership of the common stock held by such investment entities beyond the extent of his pecuniary interest therein. Includes 14,836 Director RSUs.
- ⁷ Includes 1,585 Director RSUs.
- ⁸ Includes 13,955 Director RSUs.
- ⁹ Includes 888 Director RSUs.
- ¹⁰ Does not include 8,423 performance shares awarded under the 2006 EIP as the actual number of shares to be delivered under those plans is subject to future contingencies beyond the control of either NYSE Euronext or the executive. Does not include 4,757 shares expected to be awarded in February 2009 under the 2006 EIP.
- ¹¹ Includes shares underlying exercisable options to purchase 63,134 shares of common stock. Does not include 8,423 performance shares awarded under the 2006 EIP as the actual number of shares to be delivered under those plans is subject to future contingencies beyond the control of either NYSE Euronext or the executive. Does not include 4,757 shares expected to be awarded in February 2009 under the 2006 EIP.
- ¹² Includes options to purchase 2,070 shares of common stock. Does not include 12,239 RSUs scheduled to be delivered on March 8, 2009, 4,146 RSUs scheduled to be delivered in two equal installments on February 3, 2009 and 2010, and shares underlying unexercisable options to purchase 4,139 shares of common stock.
- ¹³ Mr. Thain resigned as Chief Executive Officer of NYSE Euronext on December 1, 2007.
- ¹⁴ Mr. Chai resigned as Chief Financial Officer of NYSE Euronext on December 10, 2007.

- * Less than 1% of the class
- ** Also a named executive officer

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COMPENSATION OF EXECUTIVE OFFICERS

Compensation Committee Report

The Human Resources and Compensation Committee of NYSE Euronext reviewed and discussed the Compensation Discussion & Analysis with management. In light of such discussions, the members of the Human Resources and Compensation Committee set forth below recommended to the NYSE Euronext Board of Directors that the Compensation Discussion & Analysis be included in this proxy statement.

Human Resources and Compensation Committee:

Sir Brian Williamson, Chair

William E. Ford

Duncan M. McFarland

Ricardo Salgado

Compensation Discussion and Analysis (CD&A)

This Compensation Discussion & Analysis describes the principles, policies and practices that formed the foundation of our executive compensation program in 2007 and explains how they applied to five of our executive officers: our chief executive officer, chief financial officer and the three other most highly compensated executives. In addition, we also discuss the compensation of our former chief executive officer and former chief financial officer, both of whom left us during 2007. These seven executives are named in the Summary Compensation Table that follows this CD&A, and we collectively refer to them as our named executives.

We became an operating company on April 4, 2007, combining the businesses of NYSE Group and Euronext. Before the NYSE Group/Euronext business combination transaction, we conducted no significant business, and executives who were employed by either NYSE Group or Euronext were compensated by that company. To provide you with a complete picture of the compensation of our named executives for 2007, the information in this CD&A and the accompanying tables includes the 2007 compensation paid by NYSE Group or Euronext before the NYSE Group/Euronext business combination transaction.

Objectives and Design of the Compensation Program