

GFI GROUP INC.

COMPENSATION COMMITTEE CHARTER

PURPOSE

The Compensation Committee (the “Committee”) is appointed by the Board of Directors of the Company (the “Board”) to: (i) review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and (either as a Committee or together with the other independent directors, as directed by the Board) recommend to the Board for its determination the CEO’s compensation level based on this evaluation; (ii) make recommendations to the Board with respect to non-CEO senior executive compensation, incentive-compensation plans and equity-based plans; (iii) produce a Committee report on executive compensation as required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement or Annual Report on Form 10-K filed with the SEC; and (iv) evaluate on an annual basis the performance of the Committee, in each case, in accordance with applicable rules and regulations.

ORGANIZATION

The Committee shall consist of two or more directors as may be fixed from time to time by the Board, each of whom shall (i) satisfy the applicable independence requirements of The Nasdaq Stock Market, Inc. and any other applicable rules and regulations, as determined by the Board, (ii) qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time, and (iii) qualify as “outside directors” under Section 162(m) of the Internal Revenue Code, as in effect from time to time (“Section 162(m)").

Committee members shall be appointed by the Board on the recommendation of the Board Credentialing Committee at each of its annual meetings following the annual meeting of stockholders and shall serve for a term of one year, unless any member shall sooner resign or be removed, with or without cause, by the Board prior to the expiration of his or her term. The Board may appoint a director to fill any vacancy created on the Committee for any reason, and such successor shall serve for the remainder of the term of the Committee member he or she is replacing. The Committee’s chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee. If the full Board designates the Committee’s chairperson, the Board shall take into account the recommendations of the Board Credentialing Committee.

The Committee may form and delegate authority to subcommittees of its members when appropriate.

STRUCTURE AND MEETINGS

The Committee shall meet as often as deemed necessary or appropriate in its judgment, either in person or by telephone, and shall report regularly to the Board. The chairperson of the Committee shall preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The chairperson of the Committee shall ensure that the agenda, together with any other relevant materials, for each meeting is circulated to each Committee member as soon as reasonably practicable in advance of the meeting.

DUTIES AND RESPONSIBILITIES

The Committee shall:

1. Annually review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the performance of the CEO in light of these goals and objectives and (either as a Committee or with the other independent directors, as directed by the Board) recommend to the Board for its determination the compensation of the CEO based on this evaluation in accordance with applicable terms of any employment agreement with such CEO (which determination, in the case of the long-term incentive component, shall take into account the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given by the Company to the CEO in past years);
2. Annually review and make recommendations to the Board with respect to non-CEO senior executive compensation, incentive-compensation plans and equity-based plans, and exercise any duties specifically delegated to it under the terms of any such plan and, in so doing, shall consider recommendations from the CEO with respect to appropriate non-CEO senior executive compensation;
3. Review the level and type of perquisites and other personal benefits provided to the CEO and other senior executive officers, taking into account their levels of salary and other compensation, the value of similar benefits provided at comparable companies and the value of such benefits given to such officers in past years;
4. Review and recommend to the Board for its approval employment agreements, severance arrangements and change in control agreements and provisions, when, and if appropriate, as well as any special supplemental benefits provided to the CEO and other senior executive officers and, in so doing, shall consider recommendations from the CEO with respect to appropriate non-CEO senior executive compensation;

5. Annually review and make recommendations to the Board with respect to director compensation;
6. Stay informed as to market levels of compensation and benefits for CEOs, senior executive officers and directors of companies in comparable industries;
7. Review the Company's policies on the tax deductibility of compensation paid to "covered employees" (as defined by Section 162(m)), and, as and when required, administer plans, establish performance goals and certify that performance goals have been attained for purposes of Section 162(m);
8. Monitor compliance with the prohibitions on loans to executive officers and directors under the Sarbanes-Oxley Act of 2002;
9. Develop plans and guidelines for CEO succession;
10. Produce an annual report regarding the Company's executive compensation policies and practices for inclusion in the Company's proxy statement, in accordance with applicable rules and regulations;
11. Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval; and
12. Perform any other activities consistent with this Charter, the Company's Bylaws and applicable laws, rules and regulations as the Board deems necessary or appropriate.

PERFORMANCE EVALUATION

The Committee shall conduct an annual performance self-evaluation.

COMMITTEE RESOURCES

The Committee shall have the authority to obtain advice and seek assistance from the CEO (except with respect to the CEO's compensation, as to which the CEO is expressly prohibited from participating in the deliberations and voting process) and senior management and internal or external legal, accounting and other advisors. The Committee shall have sole authority to retain and terminate any compensation consultant to assist in the evaluation of director, CEO or senior executive compensation, including sole authority to approve such firm's fees and other retention terms, and the Company shall provide appropriate funding as determined by the Committee.

DISCLOSURE

This Charter will be made available on the Company's website. The Company shall include a statement in its Annual Report on Form 10-K filed with the SEC

indicating that a copy of this Charter is available on its website and in print to any stockholder who requests a copy.

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