

**ALLIANCEBERNSTEIN CORPORATION**  
**CHARTER OF THE EXECUTIVE COMMITTEE OF**  
**THE BOARD OF DIRECTORS**  
*(as adopted on February 15, 2007)*

**I. PURPOSE**

The purpose of the Executive Committee (the “Committee”) of the Board of Directors (the “Board”) of AllianceBernstein Corporation (the “Corporation”) is to exercise all of the powers and authority of the Board (with certain exceptions as noted in Section IV below) when the Board is not in session, or when it is impractical to assemble the Board. Without limiting the foregoing, the Committee shall determine on a quarterly basis the amount of Available Cash Flow and related distributions, if any, for each of AllianceBernstein L.P. (the “Partnership”) and AllianceBernstein Holding L.P. (“AllianceBernstein Holding”) as more fully described in Section IV.B. below.

The Committee shall fulfill this purpose primarily by carrying out the activities enumerated in this Charter.

**II. COMPOSITION**

The Committee shall be composed of two or more directors who are executive officers of the Corporation, two or more directors who are executive officers of a parent company of the Corporation, and one or more directors who meet the “independence” requirements established by the Board and applicable laws, regulations and listing requirements. The Corporate Governance Committee shall make recommendations to the Board with respect to the directors who are to be members of the Committee and who are to fill vacancies on the Committee. The Board may remove a member from the Committee at any time, with or without cause.

Unless a Chairperson is elected by the Board, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

**III. MEETINGS**

The Committee shall have one regularly-scheduled meeting each calendar quarter, and such additional meetings as circumstances dictate. Minutes will be taken and recorded by the Secretary of the Corporation and filed with the minutes of proceedings of the Board. The Chairperson of the Committee, or his or her designee, shall report on the activities of the Committee at the next regularly-scheduled Board meeting, and the other directors shall be afforded the opportunity to ask questions of Committee members regarding action taken by the Committee.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board; provided, however, that (i) any action to be taken by the Committee must include the affirmative vote or consent of at least one member who is an executive officer of a parent company, and (ii) any meeting of the Committee (other than meetings in respect of the activities described in Section IV.B. below) must include at least one Committee member who meets the “independence” requirements established by the Board and applicable laws, regulations and listing requirements. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the By-laws of the Corporation, (c) any provision of the respective Amended and Restated Agreements of Limited Partnership of the Partnership and AllianceBernstein Holding, or (d) the laws of the State of Delaware.

#### **IV. RESPONSIBILITIES AND DUTIES**

##### **A. In General**

The Committee is authorized to exercise all of the powers and authority of the Board at times when the Board is not meeting.

The Committee is not, however, permitted to exercise the powers of the Board if (i) such power is otherwise required by law or regulation to be exercised by the entire Board or by another committee composed solely of directors who meet applicable independence requirements, or (ii) in respect of transactions between (a) the Partnership or a person or entity controlled by the Partnership, and (b) an affiliate of the Partnership, provided that none of the Partnership, any person or entity controlled by the Partnership or any person employed by the Partnership or a person or entity controlled by the Partnership shall be considered an affiliate of the Partnership for purposes of this Charter. Furthermore, the Committee may not exercise a power specifically delegated by the Board to another standing committee of the Board (as such powers may from time to time be set forth in the respective charters of such committees).

In addition, the Committee shall:

- report regularly to the Board any significant matters discussed at Committee meetings or any actions taken by written consent without a meeting;
- discuss this charter annually and recommend amendments to the Corporate Governance Committee as considered necessary or desirable; and
- annually evaluate its own effectiveness and provide a report of that evaluation to the Board.

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible in order to best react to changing conditions and to ensure that the Corporation's and Partnerships' practices are of the highest quality.

B. Reviewing Quarterly Financial Results; Unitholder Distributions

The Committee is responsible for reviewing reports from management regarding financial results for each quarter and approving the news releases and analyst presentations detailing the quarterly financial and operating results of the Partnership and AllianceBernstein Holding.

The Committee is responsible for: (i) determining Operating Cash Flow and Available Cash Flow (as such terms are defined in the Agreement of Limited Partnership of the Partnership, the "Partnership Agreement") of the Partnership, if any, (ii) instructing the Partnership to distribute Available Cash Flow to the general partner and Partnership unitholders of record as specified in the Partnership Agreement, and (iii) determining a record date for such distribution, if any.

The Committee is also responsible for: (i) determining Available Cash Flow (as such term is defined in the Agreement of Limited Partnership of AllianceBernstein Holding, the "AllianceBernstein Holding Partnership Agreement") of AllianceBernstein Holding, if any, (ii) instructing AllianceBernstein Holding to distribute Available Cash Flow to the Partners (other than the Assignor Limited Partner) and Unitholders of record of AllianceBernstein Holding in accordance with their Percentage Interests (as such terms are defined in the AllianceBernstein Holding Partnership Agreement), and (iii) determining a record date for such distribution, if any.