

January 15, 2010
ELXNTP-REG-10003

RULES AMENDMENTS TO ELX RULE IV-16 BLOCK TRADES

Please be advised that ELX Futures, L.P. (“ELX Futures”) has amended ELX RULE IV-16 Block Trades.

The amendment to Rule IV-16 (d) changes the reporting window for certain Block Trades which, until the effective date of this change, are required to be reported to the Exchange within 5 minutes. The new rule applies the 15 minute reporting window to all Block Trades including those that are currently required to be reported within 5 minutes.

The amended rule will be effective on trade date January 19, 2010.

The amended rule has been implemented as a pilot program as per agreement with the CFTC and will be reviewed quarterly.

The text of the revised rules is provided as an attachment to this notice.

Please contact ELX Support at 877-359-6610/212-294-7771 or via e-mail at support@elxfutures.com with any questions.

TEXT OF PROPOSED RULE AMENDMENTS

_____ = additions and ~~strikethrough~~ = deletions

ELX Rule IV-16 Block Trades

(d) Each Block Trade executed pursuant to this Rule must be cleared through Clearing Privilege Holders. Information identifying the relevant Contract, Contract month, price, quantity, time of execution, counterparty Clearing Privilege Holder, and for Options on Futures, strike price, put or call and expiration month, for each Block Trade must be reported by the seller to the Exchange within ~~5~~ 15 minutes immediately following execution of such Block Trade; ~~provided however, that either (i) a block trade executed between the hours of 6:00 p.m. and 8:00 a.m. or (ii) a block trade for 10,000 contracts or more may be reported by the seller to the Exchange within 15 minutes immediately following execution of such Block Trade.~~ The Exchange will publicize information identifying the trade as a Block Trade and identifying the relevant Contract, Contract month, price or premium, quantity and, if applicable, the underlying commodity, whether the transaction involved a put or a call and the strike price, for each Block Trade immediately after such information has been reported to the Exchange.