

June 11, 2009
ELXNTP-REG-09001

REGULATORY REPORTING GUIDE

ELX FUTURES, L.P. (ELX Futures) requires Participants and non-clearing FCMs to submit standard reports for information that is commonly required by the CFTC and other Designated Contract Markets in the U.S. directly to ELX Futures in addition to their CFTC submission obligations. In order to minimize development for all Participants, ELX Futures has adopted technical requirements, file formats and rules that are common across the most active exchanges that require such reporting.

The regular reports ELX FUTURES expects include daily large trader reports (from its Participants and non-clearing FCMs that hold reportable positions) and monthly financial statements (from Participants only). Details on each are provided below.

The reports required by ELX Rule IV-13 are similar to those that entities file with the CFTC and other self regulatory organizations. Large Trader Reports and Form 102 provide information to the CFTC and self regulatory organizations like ELX Futures that enable regulators to, amongst other things, track the positions of large traders, ensure compliance with position limits and monitor concentration of positions by those that own and/or control positions in the futures markets. Financial statements submitted by FCMs and clearing firms demonstrate the financial condition of those responsible for the safety and soundness of the clearinghouse.

ELX Futures requires that any entity responsible for filing such reports, do so as per the following policies and procedures.

Large Trader Reports

The large trader report filing requirements for ELX Futures are similar to those required by CFTC regulations except that reporting firms need only provide detail for reportable positions held in ELX Futures contracts; and, reports are delivered to ELX Futures. All reporting firms are still required to report to the CFTC separately.

Any entity required to report ELX Futures positions to the CFTC (see CFTC Regulations 17.01(a) and 17.01(f)) is also required to report to ELX Futures in a data file (Large Trader Report) using the same format required by the CFTC. Those required to file a Large Trader Report may utilize the services of third parties (i.e. OCC) to prepare and submit the data file but remain responsible for the accuracy and timeliness of their submission.

Reportable levels are provided under the contract terms in ELX Rule IX-3 and are subject to change from time to time. Current reportable levels for each contract are as follows:

	<u># of contracts</u>
U.S. Treasury Bond Futures:	1,500
Long Term (6 ½ to 10 Year) U.S. Treasury Note Futures:	2,000
Medium Term (5 Year) U.S. Treasury Note Futures:	2,000
Short Term (2 Year) U.S. Treasury Note Futures:	1,000

All Large Trader Report submissions must be delivered to ELX Futures by 9:00 a.m. ET/8:00 a.m. CT on the business day following the date to which the information pertains. Failure to report on a timely and accurate basis will result in regulatory action.

Large Trader Reports are to be submitted each day by secure FTP protocol to <ftp.elxfutures.com>.

Please contact ELX Futures customer support to initiate the setup process at 877-359-6610/212-294-7771 or via e-mail at support@elxfutures.com.

CFTC Form 102

In order for ELX Futures to identify the parties that own or control reportable positions (the “Special Account”) which are designated in the Large Trader Report by the **Special account designator** (commonly known and referred to herein as the “CFTC Account Number”), ELX Futures requires that a copy of CFTC Form 102 be delivered via e-mail to Form102@elxfutures.com.

Participants and non-clearing FCMs must provide, upon request from NFA personnel, on the day that a Special Account first becomes reportable, the type, name and location of the Special Account and provide a completed Form 102 within three business days of the Special Account in question being reported to ELX Futures in the Large Trader Report.

Financial Statements

Anyone that applies to become a Participant must provide financial reports as a demonstration of safety and soundness. This obligation will continue after approval on a monthly basis as is common practice in the industry. Any company that has applied for or received approval that is an FCM and/or is a Clearing Privilege Holder shall be required as per ELX Rule III-14:

“to deliver to the Exchange a copy of any financial information (including any accountant’s certifications thereon) required by Section 1.10 of the CFTC Regulations to be filed with the CFTC or provided to the FCM’s designated self-regulatory organization (the “Required Financial Information”), in each case, within the time periods prescribed for such filing or delivery in Section 1.10 of the CFTC Regulations.”

Since all U.S. based Participants fall under the definition of either an FCM or a Broker Dealer, most will comply with these requirements by filing either a 1-FR statement or a FOCUS report. Participants may submit these reports using Winjammer.

Any reports required under this section (Financial Statements) should be sent to: winjammer@elxfutures.com.

Please direct any questions or concerns regarding financial statements to:

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