

9/23/08

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AGREEMENT FOR SERVICES

This Agreement is entered into as of the FIRST day of MAY, 1984, by and between the Board of Trade of the City of Chicago, Board of Trade of Kansas City, Chicago Mercantile Exchange, Chicago Rice and Cotton Exchange, Coffee, Sugar & Cocoa Exchange, Inc., Commodity Exchange, Inc., MidAmerica Commodity Exchange, Minneapolis Grain Exchange, National Futures Association, New York Cotton Exchange, New York Futures Exchange, Inc., and the New York Mercantile Exchange, (collectively the "Parties").

WHEREAS, each of the Parties is a self-regulatory organization under the Commodity Exchange Act, as amended, (the "ACT") and under applicable regulations, is a designated self-regulatory organization ("DSRO") and is required to maintain an affirmative action program to assure compliance with its own rules and regulations and with certain provisions of the ACT and certain provisions of the rules and regulations of the Commodity Futures Trading Commission ("CFTC"); and

WHEREAS, each of the Parties agrees to (i) delegate to other Parties ("designated DSROs") the responsibility of auditing and monitoring Futures Commission Merchants ("FCMs") which are members of one or more of the Parties, as permitted by CFTC Regulation Sections 1.51(a)(3) and 1.52; and (ii) delegate to the appropriate DSRO the duties of NFA under Part 33 of the CFTC Rules with respect to auditing the sales practices of Member FCMs which are also a member of one or more of the contract markets;

NOW, THEREFORE, in consideration of the promises and covenants contained herein, it is mutually agreed as follows:

1. Effective Date. This Agreement shall become effective immediately upon its approval by the CFTC pursuant to Regulation §1.52.

2. Term. This Agreement shall continue in effect until six months after any party gives notice of termination to the other Parties.

This Agreement shall continue in effect among all nonterminating Parties, except that any nonterminating party may provide written notice of termination within 30 days after the original notice of termination is given. Such termination shall be effective six months after the original notice of termination was given. No later notice of termination will be effective until six months after it is given.

3. Joint Audit Committee. A Joint Audit Committee ("JAC") made up of one representative appointed by each of the Parties shall be constituted upon the effective date of this Agreement. If there is a merger between any of the Parties, the remaining party is entitled to one representative on the JAC. Each representative may designate in writing another employee of the party which he represents to act at any meeting of the JAC.

The JAC shall elect its own officers, including a Chairman. The JAC shall act by majority of those present. The Chairman shall vote only in the event of a tie. Meetings shall be called by the Chairman or by any three members. A quorum shall consist of a majority of the members. Minutes of the proceedings of the JAC shall be promptly prepared and provided to each party.

The JAC shall have the responsibility of overseeing the implementation and functioning of all terms and conditions of this Agreement and shall determine the practices and procedures to be followed by each designated DSRO in the conduct of audits and financial reviews of the FCMs listed in Appendix A attached hereto. Such practices and procedures shall be established to conform with the requirements of CFTC Regulations §1.51(a)(3), §1.52, §33.4(c) and to the Commodity Futures Trading Commission's Division of Trading and Markets Financial and Segregation Interpretation No. 4, 1 Comm. Fut. L. Rep. (CCH) ¶7114 (May 17, 1979) as it relates to the frequency of audits. Any extraordinary expenses approved by the JAC which are incurred by a party pursuant to the approval of the JAC shall be shared equally by all Parties hereto and shall be reimbursed to the party that bears such cost.

4. Services. FCMs and their designated DSROs are listed in Appendix B attached hereto. The JAC may amend Appendix B from time to time in order to further the purposes of this Agreement; provided, however, that no party shall be designated as a DSRO for a particular FCM without the consent of the representative to the JAC of that party.

Each party hereto shall monitor and audit the financial and operational condition of the FCMs for which it acts as designated DSRO. Such activities shall conform to the practices and procedures established by the JAC and shall include a review of the options sales practices of the FCMs for those options traded on the contract markets which are Parties to this Agreement.

A report of each full audit and options sales practice review shall be furnished to each of the Parties of which the audited FCM is a member.

All required financial filings, as set forth by the JAC, shall be furnished by the designated DSRO to each of the Parties of which the FCM is a member unless otherwise agreed by the designated DSRO and such other party. The designated DSRO shall also furnish those Parties with a summary sheet analyzing the filing as agreed upon by the JAC.

Any party to this Agreement may require, on a routine basis, supplemental schedules and additional financial filings from its member FCMs. Such supplemental schedules and financial filings shall be submitted by each of the party's member FCMs to the FCM's designated DSRO; provided, however, that the designated DSRO is not required to analyze such supplemental schedules and additional financial filings.

5. Access to Documents. In addition to reports provided under paragraph 4, a DSRO shall, upon written request, provide to each of the Parties of which the audited FCM is a member, full access to the working papers generated during the audit of an FCM.

The employees of the Parties shall cooperate in the exchange of information regarding the financial and operational condition of their respective members.

6. Retention of Right of Inspection and Right to Request Information. Nothing contained herein shall be deemed a waiver of or a limitation on the right of any party to inspect the books and records of any of its members or to request information directly from any of its members.

7. Payment.

(a) Each of the Parties will bear its own costs and expenses associated with its activities as a DSRO.

(b) The Board of Trade of the City of Chicago, The Board of Trade of Kansas City, the Minneapolis Grain Exchange, and the Chicago Rice and Cotton Exchange are not Parties to the NYSE/DSRO Agreement set forth in Appendix C. Accordingly, they are not obligated to assume any liability, make any payments or share any costs in connection with the New York Stock Exchange, the NYSE/DSRO Agreement or Paragraphs 7(c) and (d) hereinafter. Further, with respect to those FCMs which are set forth in Appendix C hereto and are the subject of the NYSE/DSRO Agreement, the Board of Trade of the City of Chicago, the Board of Trade of Kansas City, the Minneapolis Grain Exchange, and the Chicago Rice and Cotton Exchange are neither entitled to receive from, nor required to provide to, the Parties to the NYSE/DSRO Agreement, except as is or shall be established by separate agreement, the services and access to documents as provided in Paragraphs 4 and 5 of this Agreement.

(c) The fee of the NYSE for services rendered pursuant to Section 1 of the NYSE/DSRO Agreement shall be apportioned among the Parties to that agreement as follows:

- i) NFA's proportionate share shall be one-eighth (1/8) of the total NYSE/DSRO Agreement fee.
- * ii) One-half of the remaining fee (NYSE/DSRO Agreement fee minus NFA's portion) shall be apportioned equally among the Parties.
- * iii) One-half of the remaining fee (NYSE/DSRO Agreement fee minus NFA's portion) shall be allocated in direct ratio to each party's proportionate share of the total number of contracts traded by them as computed on the basis of statistics published by the Futures Industry Association ("FIA") for the period January 1, 1983, through December 31, 1983. This proportionate share shall be recalculated each January of the succeeding year based on FIA's statistics for the preceding calendar year. Each party's current proportionate share based on these statistics is as follows:

<u>EXCHANGE</u>	<u>PERCENTAGE SHARE</u>
Chicago Mercantile Exchange	50.42
Coffee, Sugar & Cocoa Exchange, Inc.	6.50
Commodity Exchange, Inc.	26.68
MidAmerica Commodity Exchange	4.22
New York Cotton Exchange	2.27
New York Futures Exchange, Inc.	4.68
New York Mercantile Exchange	5.23

(d) The party requesting, pursuant to Section 2 of the NYSE/DSRO Agreement, the NYSE to conduct a special examination shall compensate the NYSE directly for such service in accordance with Section 5(c) of the NYSE/DSRO Agreement.

*For purposes of Paragraph 7(c) ii and iii, the term Parties or party's shall mean only those Parties which are a party to the NYSE/DSRO Agreement excluding the National Futures Association.

- (e) Any expenses incurred pursuant to the approval of the JAC shall be shared equally by all Parties hereto and shall be reimbursed to the DSRO that bears such cost.

8. Confidentiality. All reports, working papers, summary sheets, financial filings, and other documents ("information") generated or received by the DSRO pursuant to its functions under this Agreement hereinafter shall be confidential and shall not be disclosed by the designated DSRO or by any other party to this Agreement except as set forth in Sections 4 and 5 of this Agreement and as provided herein:

- (a) Such information may be disclosed to any registered futures association or contract market of which the FCM is a member.
- (b) Such information may be disclosed to any Clearing House/Association/ Corporation ("clearing entity") which clears trades effected on that contract market. The sharing of information between a DSRO and its clearing entity is recognized as a normal and necessary adjunct to self-regulation and the cooperative sharing of such information shall not be a violation of the disclosure or confidentiality provisions of this Agreement.
- (c) The New York Futures Exchange is permitted to disclose such information as set forth in this Section and Sections 4 and 5 of this Agreement to the New York Stock Exchange for those FCMs who are members of the New York Futures Exchange.
- (d) Such information may be disclosed:
 - i) to any party of which the FCM is a member in connection with disciplinary proceedings or other formal proceedings or actions of and/or before a duly authorized committee or governing body of the designated DSRO or any party of which the FCM is a member;
 - ii) in response to a duly authorized demand by an administrative or legislative body of government having jurisdiction of the subject matter and authority to obtain the information requested;
 - iii) or, as otherwise required by law.
- (e) Provided, however, such information shall not be disclosed in response to a civil subpoena or summons until five (5) business days after the designated DSRO and all Parties of which the FCM is a member and the FCM itself have been notified of the subpoena or for such shorter period of time as may be provided pursuant to an order issued by a court of competent jurisdiction, and in no event shall be disclosed in violation of Section 8c(1) of the Act.

9. Limitations on Liability. Neither the designated DSRO nor any of its directors, officers or employees shall be liable to any party or any of its directors, officers, employees, or to any other person for any liability, loss or damage resulting from or claimed to have resulted from:

- (a) Any delays, inaccuracies, errors, or omissions with respect to any audit or review conducted by the designated DSRO or with respect to any performance by the designated DSRO of any other term or condition of the Agreement with respect to a particular FCM;
- (b) The nonperformance or delay or interruption in the performance or any term of condition of this Agreement due to acts of God, the public enemy, war (including civil war), directives or jurisdiction, acts of any government, delays in performing or failure to perform by a public utility, fires, explosions, the elements, epidemics, quarantines, strikes, labor disputes, embargoes, and other causes of a similar nature;
- (c) The inadequacy or insufficiency of the programs or procedures adopted by the JAC; or
- (d) The failure of a party to enforce compliance by member FCMs of the party with its financial standards, bylaws, rules or regulations.

Nothing herein shall affect the right of any party to bring an action against the designated DSRO for breach of this Agreement or affect the right of any party to hold the designated DSRO responsible for any action, claim or controversy arising from the acts and/or omissions of the designated DSRO which are caused directly by the intentional wrongful act or acts or intentional wrongful omissions by the designated DSRO.

10. Subcontracting. A designated DSRO shall not subcontract or assign its obligations respecting any FCM to any entity not a party to this Agreement without the written consent of all Parties to this Agreement of which that FCM is a member. However, those subcontract agreements in effect at the effective date of this Agreement will continue in full force notwithstanding the aforementioned.

11. Arbitration. All disputes or controversies between or among any of the Parties which arise out of or relate to this Agreement or its validity or interpretation or any breach or alleged breach hereof shall be determined by the disinterested Parties' representatives to the JAC. The award of a majority of the disinterested Parties shall be final, conclusive and binding on the interested Parties, and judgment may be entered on such award in any court of appropriate jurisdiction.

In the event that the dispute cannot be resolved by the determination of such disinterested Parties' representatives to the JAC or in the event that a quorum of the Parties is not disinterested, then the dispute or controversy shall be submitted to and settled by arbitration in the City of Claimant's choice (New York or Chicago) in accordance with the rules of the American Arbitration Association, and judgment may be entered upon the award rendered by the arbitrator(s) in any court of appropriate jurisdiction.

Notwithstanding the foregoing, each party shall have the right in any action brought in a federal or state court against any party ("defendant party") to implead or otherwise join any other party in such action if the basis or alleged basis for the action against the defendant party is directly or indirectly related to the performance or nonperformance of this Agreement by such other party.

12. Amendments. This Agreement may not be amended or modified, except by an instrument in writing duly executed by each of the Parties.

13. Notices. Wherever, in this Agreement, written notice is required of one party to the other, such written notice shall be either hand delivered (with receipt acknowledged in writing by an employee of the recipient party) or shall be by certified mail (all required postage prepaid) addressed to the headquarters location of the recipient party as follows:

Board of Trade of the City of Chicago
141 West Jackson Boulevard
Chicago, Illinois 60604
Attn: Administrator, Office of
Investigations & Audits

Board of Trade of Kansas City
4800 Main Street
Kansas City, Missouri 64112
Attn: President

Chicago Mercantile Exchange
30 South Wacker Drive
Chicago, Illinois 60606
Attn: Director of Audits

Chicago Rice and Cotton Exchange
44 West Jackson Boulevard
Chicago, Illinois 60606
Attn: President

Coffee, Sugar & Cocoa Exchange, Inc.
Four World Trade Center
New York, New York 10048
Attn: Department of Audits

Commodity Exchange, Inc.
Four World Trade Center
New York, New York 10048
Attn: Manager Financial
Surveillance & Audits

MidAmerica Commodity Exchange
444 West Jackson Boulevard
Chicago, Illinois 60606
Attn: Vice President and General Counsel

Minneapolis Grain Exchange
400 South Fourth Street
Minneapolis, Minnesota 45415
Attn: President

National Futures Association
200 West Madison Street
Chicago, Illinois 60606
Attn: Director of Compliance

New York Cotton Exchange
Four World Trade Center
New York, New York 10048
Attn: Director of Compliance

New York Futures Exchange, Inc.
20 Broad Street
New York, New York 10005
Attn: Director, Audits and
Investigations

New York Mercantile Exchange
Four World Trade Center
New York, New York 10048
Attn: Director, Financial Surveillance

14. Applicable Law. This Agreement and any controversy between the Parties with respect thereto or arising thereunder shall be governed by the laws of the State of New York.

15. Duplicate Originals. This Agreement may be executed in duplicate originals, and each duplicate original bearing the original signature of the Parties or their duly authorized officials shall be deemed to be the original of the Agreement for all purposes.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: Thomas R. Johnson

Date: April 17, 1984

Title: President

BOARD OF TRADE OF KANSAS CITY

By: _____

Date: _____

Title: _____

CHICAGO MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

CHICAGO RICE AND COTTON EXCHANGE

By: _____

Date: _____

Title: _____

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: _____

Date: _____

Title: _____

COMMODITY EXCHANGE, INC.

By: _____

Date: _____

Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: _____

Date: _____

Title: _____

BOARD OF TRADE OF KANSAS CITY

By: J. H. Johnson

Date: April 6, 1984

Title: Asst. Vice-President - Operations

CHICAGO MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

CHICAGO RICE AND COTTON EXCHANGE

By: _____

Date: _____

Title: _____

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: _____

Date: _____

Title: _____

COMMODITY EXCHANGE, INC.

By: _____

Date: _____

Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: _____

Date: _____

Title: _____

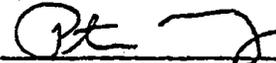
BOARD OF TRADE OF KANSAS CITY

By: _____

Date: _____

Title: _____

CHICAGO MERCANTILE EXCHANGE

By: 

Date: 4/19/1984

Title: DIRECTOR of Audits

CHICAGO RICE AND COTTON EXCHANGE

By: _____

Date: _____

Title: _____

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: _____

Date: _____

Title: _____

COMMODITY EXCHANGE, INC.

By: _____

Date: _____

Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: _____

Date: _____

Title: _____

BOARD OF TRADE OF KANSAS CITY

By: _____

Date: _____

Title: _____

CHICAGO MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

CHICAGO RICE AND COTTON EXCHANGE

By:  _____

Date: April 23, 1984

Title: President

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: _____

Date: _____

Title: _____

COMMODITY EXCHANGE, INC.

By: _____

Date: _____

Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: _____

Title: _____

Date: _____

BOARD OF TRADE OF KANSAS CITY

By: _____

Title: _____

Date: _____

CHICAGO MERCANTILE EXCHANGE

By: _____

Title: _____

Date: _____

CHICAGO RICE AND COTTON EXCHANGE

By: _____

Title: _____

Date: _____

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: *P. J. O'Neil*

Title: Senior Vice President

Date: April 23, 1954

COMMODITY EXCHANGE, INC.

By: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

BOARD OF TRADE OF THE
CITY OF CHICAGO

By: _____

Date: _____

Title: _____

BOARD OF TRADE OF KANSAS CITY

By: _____

Date: _____

Title: _____

CHICAGO MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

CHICAGO RICE AND COTTON EXCHANGE

By: _____

Date: _____

Title: _____

COFFEE, SUGAR & COCOA EXCHANGE, INC.

By: _____

Date: _____

Title: _____

COMMODITY EXCHANGE, INC.

By: *Clayton*

Date: 4/19/84

Title: PRESIDENT

MIDAMERICA COMMODITY EXCHANGE

By: _____

Title: _____

Date: _____

MINNEAPOLIS GRAIN EXCHANGE

By: Gene A. Jett

Title: PRESIDENT

Date: 11 April 1954

NATIONAL FUTURES ASSOCIATION

By: _____

Title: _____

Date: _____

NEW YORK COTTON EXCHANGE

By: _____

Title: _____

Date: _____

NEW YORK FUTURES EXCHANGE, INC.

By: _____

Title: _____

Date: _____

NEW YORK MERCANTILE EXCHANGE

By: _____

Title: _____

Date: _____

MIDAMERICA COMMODITY EXCHANGE

By: _____

Date: _____

Title: _____

MINNEAPOLIS GRAIN EXCHANGE

By: _____

Date: _____

Title: _____

NATIONAL FUTURES ASSOCIATION

By: *Robert K. Kulmacz*

Date: March 30, 1984

Title: *Pres*

NEW YORK COTTON EXCHANGE

By: _____

Date: _____

Title: _____

NEW YORK FUTURES EXCHANGE, INC.

By: _____

Date: _____

Title: _____

NEW YORK MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

MIDAMERICA COMMODITY EXCHANGE

By: _____

Date: _____

Title: _____

MINNEAPOLIS GRAIN EXCHANGE

By: _____

Date: _____

Title: _____

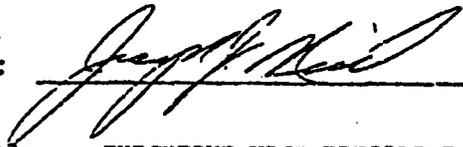
NATIONAL FUTURES ASSOCIATION

By: _____

Date: _____

Title: _____

NEW YORK COTTON EXCHANGE

By:  _____

Date: APRIL 20, 1984

Title: EXECUTIVE VICE PRESIDENT

NEW YORK FUTURES EXCHANGE, INC.

By: _____

Date: _____

Title: _____

NEW YORK MERCANTILE EXCHANGE

By: _____

Date: _____

Title: _____

MIDAMERICA COMMODITY EXCHANGE

By: _____

Title: _____

Date: _____

MINNEAPOLIS GRAIN EXCHANGE

By: _____

Title: _____

Date: _____

NATIONAL FUTURES ASSOCIATION

By: _____

Title: _____

Date: _____

NEW YORK COTTON EXCHANGE

By: _____

Title: _____

Date: _____

NEW YORK FUTURES EXCHANGE, INC.

By: _____

Title: _____

Date: _____

NEW YORK MERCANTILE EXCHANGE

By: *Freeman T. Follen*

Title: EXECUTIVE VICE PRESIDENT

Date: APRIL 24, 1984

MIDAMERICA COMMODITY EXCHANGE

By: _____

Title: _____

Date: _____

MINNEAPOLIS GRAIN EXCHANGE

By: _____

Title: _____

Date: _____

NATIONAL FUTURES ASSOCIATION

By: _____

Title: _____

Date: _____

NEW YORK COTTON EXCHANGE

By: _____

Title: _____

Date: _____

NEW YORK FUTURES EXCHANGE, INC.

By: W. F. McLean

Title: Vice President

Date: July 25, 1984

NEW YORK MERCANTILE EXCHANGE

By: _____

Title: _____

Date: _____