



U.S. COMMODITY FUTURES TRADING COMMISSION

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**Division of
Market
Oversight**

July 26, 2013

Daniel Glatter
Vice President & Assistant
General Counsel
GFI Group Inc.
55 Water Street
New York, NY 10041
Via U.S. Postal Service and
email

RE: GFI Futures Exchange LLC Application for Designation as a Contract Market

Dear Mr. Glatter:

The Division of Market Oversight ("Division") of the Commodity Futures Trading Commission ("Commission"), acting on behalf of the Commission pursuant to delegated authority under 17 CFR § 38.3(c), hereby notifies you that pursuant to Section 6(a) of the Commodity Exchange Act ("Act"), 7 USC 8(a), GFI Futures Exchange LLC's ("GFI") Application for Registration as a Designated Contract Market ("Application") is materially incomplete and that the running of the 180-day review period is stayed as of this date until the Application is materially complete.

To date, the material submitted is incomplete for the Commission to determine compliance with many of the Core Principles required under Part 38 of the Commission's regulations, including, but not limited to, Core Principle 2 (Compliance with Rules); Core Principle 9 (Execution of Transactions); Core Principle 10 (Trade Information); Core Principle 11 (Financial Integrity of Transactions); Core Principle 13 (Disciplinary Procedures) and Core Principle 18 (Recordkeeping).

Until such time as GFI has provided all of the information necessary, as requested by staff in various information requests¹ and telephone calls to GFI, to demonstrate compliance with Core Principles 2, 9, 10, 11, and 18 the Application will remain materially incomplete.

¹ Including but not limited to issues raised in staff's June 19 (Core Principle 18), June 25 (Core Principle 10), July 10 (Core Principle 9), and July 22 (Core Principles 9 and 11) Information Requests for which no responses have been received.

The Division reminds GFI that this letter sets forth areas that are incomplete based upon the Division's review of the materials submitted to date. Please note that the filing of new or revised materials and the continued review of materials submitted to date may raise additional issues under one or more of the core principles applicable to designated contract markets.

If you have any questions, please contact Jonathan Lave, Associate Director, Division of Market Oversight, at (202) 418-5983.

Sincerely,

A handwritten signature in cursive script, appearing to read "Richard A. Shilts".

Richard A. Shilts, Director