



U.S. COMMODITY FUTURES TRADING COMMISSION

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April 16, 2010

Kathryn M. Trkla
Foley & Lardner LLP
321 North Clark
Chicago, IL 60610

Re: Application of Media Derivative, Inc. for Designation as a Contract Market and Request for approval of the Media Derivatives Rules submitted as part of Media Derivatives application for designation as a contract market.

Dear Ms. Trkla:

By submissions dated September 25, 2009 through April 15, 2010 (collectively the "DCM application"), and Part 38 of the Commission's regulations, Media Derivatives, Inc., ("MDEX") has applied to the Commodity Futures Trading Commission ("Commission"), pursuant to Section 5 of the Commodity Exchange Act ("Act"), 7 U.S.C. § 7(b), for designation as a contract market. The Commission has reviewed the materials submitted and has determined to designate MDEX as a contract market, pursuant to Sections 5 and 6(a) of the Act, 7 U.S.C. §§ 7 and 8(a), subject to the terms and conditions of the accompanying order.

Concurrent with designation, the Commission approved, pursuant to Section 5c(c) of the Act, 7 U.S.C. § 7a-2(c), the following documents submitted as part of the DCM application:

- MDEX Rules 101-102, 201-212, 301-311, 401-428, 501-514, 601-608, 701-704, 801-802, and 901-907.
- Amended and Restated Certificate of Incorporation of Media Derivatives, Inc.

The Commission's designation is based upon, among other things, written submissions, explanations, demonstrations and representations provided by MDEX describing the manner in which it will operate. The Commission's designation is also based upon written submissions, explanations, demonstrations, and representations provided by:

- (1) MDEX and Veriana Networks, the parent company of MDEX;
- (2) MDEX and Minneapolis Grain Exchange ("MGEX"), a derivatives clearing organization that will perform clearing and settlement services for box office receipt contracts;
- (3) MDEX and the National Futures Association ("NFA"), a registered futures association that will provide trade practice and market surveillance, other compliance

