



Division of
Market Oversight

U.S. COMMODITY FUTURES TRADING COMMISSION

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June 15, 2012

Kotaro Yamazawa
Managing Director
Osaka Securities Exchange Co., Ltd.
8-16, Kitahama 1-Chome
Chuo-Ku, Osaka 541-0014, Japan

Dear Mr. Yamazawa:

In correspondence dated April 27, 2012 and received by the Commission on April 30, 2012, the Osaka Securities Exchange (OSE) requested certification that the Dow Jones Industrial Average futures contract meets the requirements of section 2(a)(1)C(ii) of the Commodity Exchange Act and thus may be offered or sold to persons in the U.S. OSE requested the 45-day expedited Commission review pursuant to Commission Regulation 30.13(e).

The Division of Market Oversight (Division) has determined that the subject contract meets the requirements of the Commodity Exchange Act. The Division's review was based on the facts and circumstances represented by OSE in its April 27, 2012 letter and the attachment to the letter. This letter serves as a notification to the Exchange that the 45-day review period passed as of the close of business on June 14, 2012, and that the subject contract is deemed certified. The contract may be offered and sold to U.S. persons. The Division reminds the OSE that the OSE is responsible for notifying the Commission of any material changes to the facts and circumstances regarding the subject futures contract and the underlying index.

Sincerely,

Richard Shilts
Director