



Mr David A Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street NW
Washington DC 20581

15 February 2012

Dear Mr Stawick

Please find enclosed a submission to the Commodity Futures Trading Commission by LCH.Clearnet Limited under the procedure set out in 17 CFR Section 40.6 for the self-certification of rules.

Should you have any questions regarding this submission please contact me on 011-44-207-426-7541 or at lisa.rosen@lchclearnet.com.

Yours sincerely

A handwritten signature in black ink, appearing to read "L. Rosen", with a long horizontal flourish extending to the right.

Lisa Rosen
Group Head of Compliance and Public Affairs

LCH.CLEARNET LIMITED SELF-CERTIFICATION OF FEE INCENTIVE SCHEME

LCH.Clearnet Limited ("LCH.Clearnet"), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the "CFTC"), is submitting for self-certification, pursuant to CFTC Regulation §40.6, a fee incentive scheme ("Scheme"). As part of the Scheme, LCH.Clearnet will waive fees for the following cleared product and hedge instrument ("Products"):

1. Iron Ore options - Cash settled Premium Paid Option on the TSI Iron Ore contract.
2. Coal swaps for the API 2 cif ARA and API 4 fob Richards Bay (Argus/McCloskey) contracts.

The Scheme will become effective on March 5th 2012. It will last till August 31st 2012.

Part I: Explanation and Analysis

The operation, purpose and effect of the Scheme is to incentivize Clearing Members to increase the volume of their transactions in Iron Ore options and Coal swaps for contracts settled against cif ARA and API 4 fob Richards Bay index prices.

This Scheme will be open to all market participants. It will operate, during LCH.Clearnet's clearing day, from March 5th 2012 until August 31st 2012.

Part II: Certification by LCH.Clearnet

LCH.Clearnet certifies to the CFTC, in accordance with CFTC Regulation §40.6, that the introduction of the fee incentive scheme comply with the Commodity Exchange Act and the CFTC Regulations promulgated thereunder. In addition, LCH.Clearnet certifies that LCH.Clearnet has posted a notice of pending certification with the CFTC and a copy of the submission on LCH.Clearnet's website at:
http://www.lchclearnet.com/rules_and_regulations/ltd/proposed_rules.asp

A signed certification is attached to this submission as Exhibit A

Part III: Compliance with Core Principles

LCH.Clearnet complies, and will continue to comply, with all of the Core Principles in offering the fee incentive for the aforementioned products.

Part IV: Opposing Views

There were no opposing views expressed to LCH.Clearnet by governing board or committee members, members of LCH.Clearnet or market participants that were not incorporated into the rule.

Exhibit A-1
Self Certification

See Attached

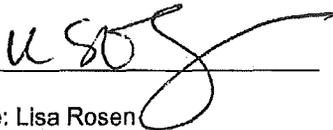


SELF CERTIFICATION

LCH.Clearnet Limited ("LCH") hereby certifies to the Commodity Futures Trading Commission ("CFTC"), pursuant to the procedures set forth in the Commission Regulations 40.6, that the following:

- Fee incentive scheme will comply with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

Signed as of February 15, 2012

By: 

Name: Lisa Rosen

Title: Group Head of Compliance and Public Affairs

LCH.Clearnet Limited