



U.S. COMMODITY FUTURES TRADING COMMISSION

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September 16, 2010

Layne G. Carlson
Corporate Secretary
Minneapolis Grain Exchange, Inc.
130 Grain Exchange Building
400 South 4th Street
Minneapolis, MN 55415-1413

Re: Requests Relating to MGEX Minnesota's Reorganization Plan and Merger with and into MGEX Delaware

Dear Mr. Carlson,

By letter dated June 17, 2010, the Minneapolis Grain Exchange ("MGEX Minnesota") and the Minneapolis Grain Exchange, Inc. ("MGEX Delaware") submitted to the Commodity Futures Trading Commission ("the Commission"), pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and Commission Regulation 40.5 thereunder, certain proposed changes to MGEX Minnesota's Bylaws and Rulebook to implement the MGEX Minnesota and MGEX Delaware Agreement and Plan of Merger ("Reorganization Plan").

The Commission has reviewed the proposed rule changes and supplementary materials submitted by MGEX Minnesota and MGEX Delaware. Please be advised that on this date the Commission has determined to approve the proposed changes to MGEX Minnesota's Bylaws and Rulebook pursuant to Section 5c(c) of the Act and Commission Regulation 40.5, specifically the proposed changes to Chapters 1, 2, 4 and 7 of MGEX Minnesota's Bylaws and the addition of MGEX Delaware's Certificate of Incorporation to MGEX Minnesota's Rulebook, which, upon merger and transfer of Contract Market Designation, will constitute part of the MGEX Delaware Rulebook. The Commission reminds MGEX Delaware that it must formally adopt and certify to the Commission its Bylaws and Rulebook, as amended, upon execution of the merger.

The Commission has further determined to approve the transfer to MGEX Delaware of MGEX Minnesota's Designation as a Contract Market, as well as all contracts listed for trading, whether by certification or approval. The Commission conditions its approval on the various representations made by MGEX Minnesota and MGEX Delaware, as contained in the letter to the Commission dated June 17, 2010, including MGEX Delaware's representation that it will assume responsibility for and maintain compliance with all core principles applicable to designated contract markets and contracts listed for trading on those markets.

Consistent with these determinations, the Commission is issuing the attached Order permitting the transfer of MGEX Minnesota's Designated Contract Market to MGEX Delaware, as well as all contracts currently listed for trading and all associated positions comprising the open interest in those contracts. The Commission's Order and associated approvals are based upon and subject to written submissions and verbal explanations provided to the Commission by MGEX Minnesota and MGEX Delaware. Please also be advised that the Commission's permission to transfer MGEX Minnesota's Contract Market Designation, as well as all listed contracts and positions comprising the open interest in those contracts, is subject to specified conditions in the Order.

The Commission understands that market participants have been notified of the proposed changes to the MGEX Minnesota Rulebook. Please note that market participants, as well as the Commission, must be promptly notified of the concurrent transfer of the Contract Market Designation from MGEX Minnesota to MGEX Delaware, the related transfer of all contracts currently listed for trading, as well as all associated and existing positions comprising the open interest, upon execution of the merger. The Commission reminds MGEX Minnesota and MGEX Delaware that any subsequent rule changes to the MGEX Delaware Rulebook must be submitted for Commission review under Regulation 40.6 or, as appropriate, approval under Regulation 40.5.

Finally, the Commission notes that, as provided in the Order, upon merger and the transfer of MGEX Minnesota's Contract Market Designation to MGEX Delaware, MGEX Minnesota will cease to exist both as a corporation and contract market designee.

If you have any questions regarding this correspondence, please feel free to contact Joseph R. Cisewski at jcisewski@cftc.gov or by phone at (202) 418-5718. Please also feel free to contact Lois J. Gregory at lgregory@cftc.gov or by phone at (202) 418-5569.

Sincerely,

A handwritten signature in blue ink that reads "David A. Stawick". The signature is written in a cursive style with a large initial "D".

David Stawick
Secretary
Commodity Futures Trading Commission