



Small Exchange, Inc.
19 North Sangamon St.
Chicago, IL 60607

VIA EMAIL

Assistant Secretary of the Commission for FOIA
Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

RE: FOIA Confidential Treatment Request Pursuant to Regulation 145.9

Dear Sir or Madam,

Prior to and on this date, Small Exchange, Inc. ("Small Exchange") has submitted to Chris Kirkpatrick, Secretary of the Commodity Futures Trading Commission (the "Commission"), an application for Small Exchange to be registered as a designated contract market pursuant to Section 5 of the Commodity Exchange Act, and Part 38 of the Commission's regulations (the "Application").

Pursuant to Commission Regulations Sections 38.3(a)(3), 38.3(a)(4), 145.5 and 145.9, the Small Exchange hereby requests confidential treatment of the Confidential Submission including, without limitation, all information and documents set forth in the Application and on the attached Exhibit U-1, with the sole exception of those portions or sections of the Application set forth in Commission Regulation Section 40.8 of Chapter 38 that will be made publicly available, notwithstanding this request for confidential treatment (See Commission Regulation Section 38.3(a)(4) of Chapter 38). Confidential treatment is requested on the grounds that disclosure of such materials would reveal trade secrets and/or confidential commercial or financial information of Small Exchange. In addition to violating the exchanges' proprietary rights, the disclosure of the Confidential Submission would grant competitors an unfair competitive advantage and/or compromise the competitive advantages possessed by Small Exchange.

In accordance with Commission Regulation 145.9(d)(5), Small Exchange hereby requests that the Confidential Submission be afforded confidential treatment in perpetuity.

We understand that if the Commission receives a FOIA request for the Confidential Submission, we will be notified of such request in accordance with the Commission's regulations and be asked to submit, within ten business days, a detailed written justification for confidential treatment of the Confidential Submission. See Commission Rule § 149.5(e)(1); see also Executive Order 12600, 52 Fed. Reg. 23781 (June 23, 1987) (detailing pre-disclosure notification procedures under FOIA). In such event, we request that Commission staff telephone or e-mail the undersigned rather than rely upon United States mail for such notice.



If the Commission or its staff transmits any of the Confidential Submission to another federal agency, we request that you forward a copy of this letter to any such agency with the Confidential Submission and further request that you advise any such agency that we requested that this material be accorded confidential treatment.

The requests set forth in the preceding paragraphs also apply to any memoranda, notes, transcripts or other writings of any sort whatsoever that are made by, or at the request of, any employee of the Commission (or any other federal agency) and which: (i) incorporate, include or relate to any aspect of the Confidential Submission; or (ii) refer to any conference, meeting, or telephone conversation between the Small Exchange, their current or former employees, representatives, agents, auditors or counsel on the one hand and employees of the Commission (or any other government agency) on the other, relating to the Confidential Submission. Further, the Small Exchange requests that the Commission notify the undersigned at the provided contact information below upon receiving any FOIA request for any of the Confidential Information provided.

Finally, the Small Exchange requests that the Commission notify it in the event the Commission intends to disclose the Confidential Information provided to a federal or state governmental agency or department.

If you have any questions or require any further information, please contact the undersigned at 312.858.7001 or droberts@thesmallexchange.com.

Kindest Regards,

A handwritten signature in black ink that reads 'Donald E. Roberts'. The signature is written in a cursive, slightly stylized script.

Donald E. Roberts
President and CEO
Small Exchange, Inc.