

March 29, 2018

**VIA ELECTRONIC PORTAL**

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

**Re: FOIA Confidential Treatment Request**

Dear Mr. Kirkpatrick:

By electronic portal today, March 29, 2018, Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX"), and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") submitted a supplemental submission (Submission No. 16-301SRRRR) to the Commodity Futures Trading Commission ("CFTC" or "Commission"), which included appendices containing additional information regarding proposed changes to the CME/CBOT/NYMEX/COMEX Rulebooks to create Direct Funding Participant ("DFP") clearing membership (the information in the appendices, the "Confidential Information").

Pursuant to Sections 8 and 8(a) of the Commodity Exchange Act ("CEA"), as amended, and Commission Regulation 145.9(d), the Exchanges request confidential treatment of the Confidential Information on the grounds that the Confidential Information contains confidential commercial information of the submitter (the Exchanges). The Confidential Information includes additional information regarding proposed changes to the CME/CBOT/NYMEX/COMEX Rulebooks to create Direct Funding Participant ("DFP") clearing membership. As such, the Confidential Information constitutes "trade secrets or confidential commercial or financial information" within the meaning of Section 145.9(d)(1)(ii) of the Commission's regulations. The Confidential Information contains confidential and proprietary commercial information that could, if disclosed to the public, cause substantial harm to the competitive position of the Exchanges. At this time, the Confidential Information has not been publicly disclosed and is not required to be publicly disclosed. Disclosure of this information would reveal to competitors commercially sensitive material of the Exchanges and would place the Exchanges at a competitive disadvantage with respect to its competitors who do not publicly reveal such information. For these reasons, the Exchanges believe that the Confidential Information is privileged or confidential within the meaning of Commission Regulation 145.9(d)(1)(ii).

Pursuant to Commission Regulation 145.9(d)(5), the Exchanges request that confidential treatment be maintained for the Confidential Information until further notice from the Exchanges. We also request that the Commission notify the undersigned immediately after receiving any FOIA request for said Confidential Information or any other court order, subpoena or summons for same. We request that any memoranda, notes or other writings of any kind whatsoever made by an employee, agent or any person under the control of the Commission (or any other governmental agency) that incorporate, include or relate to any of the matters referred to in the Confidential Information (1) furnished by the Exchanges or its respective employees or agents to the Commission (or any other governmental agency) or (2) referred to in any conference, meeting, telephone conversation or interview between (a) employees, former employees, representatives, agents or counsel of the Exchanges or its subsidiaries and (b) employees, agents or any persons under the control of the Commission, be maintained in confidence, not be made part of any

public record, and not be disclosed to any person. Finally, we request that we be notified in the event the Commission intends to disclose the Confidential Information to Congress or to any other governmental agency or unit pursuant to Section 8 of the CEA. The Exchanges do not waive their notification rights under Section 8(f) of the CEA with respect to any subpoena or summons for such Confidential Information.

Please contact the undersigned at (212) 299-2200 should you have any questions concerning this letter.

Sincerely,

/s/Christopher Bowen  
Managing Director and Chief Regulatory Counsel