

Exhibit A-3

VERSION LOG

Version	Date	Summary of Changes	Responsibility
1.0			

Request:

Attach as **Exhibit A-3**, a narrative summary of Applicant's proposed clearing activities including (i) the anticipated start date of clearing products (or, if Applicant is already clearing products, the anticipated start date of activities for which Applicant is seeking an amendment to its registration), and (ii) a description of the scope of Applicant's proposed clearing activities (e.g., clearing for a designated contract market; clearing for a swap execution facility; clearing bilaterally executed products).

Response:

Initially, PMEX Clearing, as a Derivatives Clearing Organization ("DCO"), will clear for PMEX Markets, Inc. (the "Exchange"), an affiliate of the Clearinghouse. In its capacity as a DCO, the Clearinghouse will only clear transactions executed on a Designated Contract Market ("DCM").

The anticipated start date of clearing products upon the later approval of both the Exchange as a DCM and the Applicant as a DCO. The Applicant requests that its Registration Order not be conditioned on clearing solely for the Exchange.

The Clearinghouse will have two types of members:

- Direct Clearing Members, who are Members that hold a balance with the Clearinghouse and trade on the exchange directly without an intermediary.
- FCM Clearing Members, who are CFTC regulated intermediaries that hold a balance with the Clearinghouse and clear trade for their own customers.