

EXHIBIT A-3

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:

Forum Clearing LLC ("Applicant") intends to begin clearing activities upon the registration of its derivatives clearing organization ("DCO"). The DCO will offer clearing and settlement services directly to market participants. Initially, the DCO will clear for ForumEX LLC ("ForumEX"), an affiliate that operates a Commodity Futures Trading Commission ("CFTC") registered designated contract market ("DCM").

The DCO intends to initially clear fully collateralized swap contracts which are listed for trading on ForumEX's DCM. The DCO requests that its registration order not be conditioned on clearing solely for ForumEX.