

24 January 2012

Commodity Futures Trading Commission
Three Lafayette Centre 1155 21st Street
NW Washington, DC 20581
UNITED STATES OF AMERICA

NZX Limited – Application for Registration

1. I refer to the application for registration by NZX Limited in order to permit direct access to members and other participants dated on or about the date of this letter (“Application”) and the Supplement S-1 to the Application (“Supplement”).
2. I hereby undertake to notify Commodity Futures Trading Commission staff promptly on becoming aware that any of the representations made in connection with or related to the Supplement S-1 to the Application cease to be true or correct, or become incomplete or misleading.

Yours sincerely



Simon Smith
Head of Clearing House