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27 October 2011

VIA E-MAIL

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

**Re: Regulation 40.6(a) Rule Certification. CME Clearing Europe Limited.
Submission # 11-394: Notification Regarding the Addition of a New Rule
to the CMECE Clearing Rules**

Dear Mr. Stawick,

CME Clearing Europe Limited ("CMECE" or "the Clearing House") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the addition of a new Waiver of Sovereign Immunity clause (rule 2.10) to the CMECE Clearing Rules. Full details can be found in the Appendix. The rule change will come into effect from November 14, 2011.

COMPLIANCE WITH CORE PRINCIPALS

An analysis of the Core Principles has been conducted by CMECE business and compliance staff. The Core Principles set out below have been identified as potentially being impacted by the addition of the new contract and/or the rule changes; however we have concluded that their introduction will not affect CMECE's ability to comply with the Core Principles. We have not listed the remaining Core Principles that, in our assessment, are unaffected.

SETTLEMENT PROCEDURES

The addition of new clause 2.10 allows CMECE to better ensure that we can follow our settlement procedures, as described in CMECE's application to become a derivatives clearing organization. In particular the clause provides the Clearing House with extra certainty, in the event that a Clearing Member purports to be a state entity.

RULE ENFORCEMENT

The addition of new clause 2.10 allows CMECE to better ensure that we can enforce our rules, as described in CMECE's application to become a derivatives clearing organization. In particular the clause provides the Clearing House with extra certainty, in the event that a Clearing Member purports to be a state entity.

DEFAULT RULES AND PROCEDURES

The addition of new clause 2.10 allows CMECE to better ensure that we can enforce our default rules and procedures, as described in CMECE's application to become a derivatives clearing organization. In particular the clause provides the Clearing House with extra certainty, in the event that a Clearing Member purports to be a state entity.

No opposing views have been expressed to CMECE by the governing board or committee members, members of the entity or market participants.

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act ("Act") and CFTC Regulation 40.6(a), CMECE hereby certifies that the attached contracts comply with the Act, including regulations under the Act.

CMECE certifies that this submission has been concurrently posted on the Clearing House's website at: <http://www.cmegroup.com/market-regulation/rule-filings.html> and <http://www.cme clearing europe.com/membership/notices.html>.

CMECE shall provide, if requested by Commission staff, additional evidence, information or data that may be beneficial to the Commission in conducting a due diligence assessment of the filing and CMECE's compliance with any of the requirements of the Act or the Commission's regulations or policies thereunder.

If you require any additional information regarding this action, please do not hesitate to contact me on +44 20 3379 3136 or Anita.Collett@cme clearing europe.com.

Sincerely,



Anita Collett
Head of Regulatory Compliance

Enclosure

APPENDIX

Additions are underlined, deletions are shown ~~struck-through~~.

CHANGES TO THE CMECE CLEARING RULES

Insert new rule 2.10

2.10 Waiver of sovereign immunity

In the event that a Clearing Member purports to be a state entity, such entity irrevocably acknowledges and accepts that the Rules and all agreements entered into or in connection herewith (including all appendices, schedules and exhibits thereto) and the performance or non-performance of its obligations under the Rules are commercial rather than public or governmental acts. In any event, the Clearing Member hereby waives in relation to any disputes arising out of or in connection with the Rules under any law or in any jurisdiction, notwithstanding the dispute(s) relate(s) to acts of a sovereign or governmental character, any claim the Clearing Member may have or may acquire to immunity on the grounds of sovereignty or otherwise (for itself/themselves and its/their property, present or subsequently acquired) from:

- (a) any jurisdiction and the service and pursuit of any proceedings in that jurisdiction
- (b) procedural privileges relating to the obligation to disclose documents or information;
and
- (c) any relief, before or after proceedings have been commenced, including but not limited to orders for injunction, specific performance, or recovery of land; any set off, attachment or execution or enforcement of a judgment or arbitral award against its sovereign property (or in an action in rem for the arrest, detention or sale of its sovereign property) irrespective of that property's use or intended use, whether commercial or otherwise, including without prejudice to the generality of sovereign property, any assets held on behalf of a central bank, diplomatic assets, tax revenues or other payments to the sovereign or cultural, historic or scientific collections.