



Via Electronic Mail

January 9, 2012

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

SUBJECT: Rule Certification

Dear Mr. Stawick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. ("MGEX") hereby certifies that the attached amendments to the MGEX Rulebook comply with the CEAct and the Commission regulations thereunder. MGEX further certifies that the submission and pending changes to the MGEX Rulebook have been posted on the MGEX website at mgex.com/regulation.html.

The explanation and purpose for amending Chapter 1, and Rules 204.00. and 372.00. is to reflect proper terminology and add clarification to the Rulebook. The explanation and purpose for amending Rule 211.00. is to allow a measure of flexibility for the timing of the first meeting of a new Board of Directors after an annual election.

Pursuant to the authority of MGEX Rules 204.01. and 210.01., the Board of Directors unanimously approved the amendments to the Rulebook. There were no substantive opposing views expressed by the Board. Pursuant to MGEX Rule 204.01., the ownership has overwhelmingly approved the amendments. The changes are to become effective immediately after the 10th business day following the date of this filing. If there are any questions regarding this submission, please contact me at (612) 321-7169. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in cursive script that reads "Layne G. Carlson". The signature is written in black ink and includes a large, sweeping flourish at the end.

Layne G. Carlson
Corporate Secretary

Enclosure
cc: Thomas J. Bloom

The following MGEX Rulebook Chapter and Rules are to be amended. Additions are underlined while deletions are marked through.

Chapter 1 DEFINITIONS (only the applicable provisions provided):

~~ASSOCIATION, CORPORATION or EXCHANGE: Minneapolis Grain Exchange, Inc. (a Delaware corporation).~~

CORPORATION: Refers to the Minneapolis Grain Exchange, Inc. (a Delaware corporation), also referred to as "Exchange" or "MGEX."

ELECTRONIC TRADING SYSTEM: The electronic trading platform utilized by the Exchange, market participants, customers, Members, nonmembers and Clearing Members to place orders and execute trades. Also known as or referred to as MGEXpress® or e-cbot® powered by LIFFE CONNECT CME Globex®.

EXCHANGE: Refers to the Minneapolis Grain Exchange, Inc. (a Delaware corporation), also referred to as "Corporation" or "MGEX" and also to the Officers and authorized employees of the Exchange, as applicable.

MGEX: Refers to the Minneapolis Grain Exchange, Inc. (a Delaware corporation), also referred to as "Corporation" or "Exchange."

MGEXPRESS®: The name of the electronic trading platform or system utilized by the Exchange, market participants, customers, Members, nonmembers and Clearing Members to place orders and execute trades. Also known as or referred to as e-cbot® powered by LIFFE CONNECT CME Globex®.

SUSPENSION: "Suspended" or "Under Suspension" shall mean the withdrawal during some period of time of all of the rights, benefits, and privileges conferred by Membership or by registration (except rights of ownership, if any), but including and not being limited to, the right to enter the Exchange Room during the hours of trading, the right to vote, the right to sell any Memberships, and trading privileges, if any.

Rules:

204.00. AMENDMENT OF RULES: DEFINITION.

The expression "Amendment of the Rules" shall mean any amendment or addition to the existing Rules of the Corporation or any portion thereof, except for housekeeping changes made pursuant to **Rule 242.00**.

211.00. FIRST MEETING OF THE BOARD OF DIRECTORS.

The first meeting of the newly elected Board of Directors after each Annual Election shall be ~~the second Monday~~ held within one month after such Annual Election, or as soon thereafter as is practicable at the discretion of the President.

372.00. DELEGATION. (only the applicable provisions provided)

A Member, Firm or Corporation which owns a Membership(s) may assign the rights and privileges of Membership to an individual (Delegate) on the following conditions:

- A. The Delegate shall be approved by the Executive Committee or the Board of Directors under the standards of **Rules 300.00.** and **301.00.** The Delegate shall sign a written agreement to observe and be bound by the ~~Charter,~~ Rules and Regulations of the Association/Exchange and all amendments subsequently made thereto.