

ELX Futures

February 6, 2012

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

RE: Self Certification for a Short Term Treasury Roll Incentive Program

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ELX Futures, L.P. ("ELX") submits, by self certification, notification to the Commodity Futures Trading Commission ("Commission") that ELX will offer a short-term incentive program in ELX's U.S. Treasury futures (excluding Ultra Bonds) spread transactions with a goal to provide better market quality as participants shift their positions and trading activity from the current March 2012 contracts into the next quarterly contracts expiring in June 2012.

The program will include certain elements, described herein, that are identical to the program offered in the previous period (November 21, 2011-December 15, 2011). ELX will provide a payment of \$.75 per contract traded as a spread for all U.S Treasury futures (excluding Ultra Bonds) during the period February 21, 2012 to March 15, 2012 to a firm or firms committed to making markets ("Program Participants") in the calendar spreads during that period, with such total payment capped at \$45,000. The program will also provide a rebate of Exchange fees to Program Participants during the period February 21, 2012 through March 15, 2012 for all U.S Treasury futures (excluding Ultra Bonds) calendar spread executions containing March 2012 and June 2012 expirations. ELX will not credit cross trades or trades against affiliates for the rebate or payment.

ELX Futures has received no opposing views regarding introduction of this feature.

ELX hereby certifies to the CFTC, that the revised procedures comply with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder and

that a notice of the filing of this submission and a copy of the non-confidential portion of this submission have been posted on ELX's website.

Please contact the undersigned at (212) 829-5241 if you have any questions or need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel McElduff". The signature is stylized and cursive.

Daniel McElduff
Senior Vice-President