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By Electronic Mail

August 3, 2012

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

Re: NYSE Liffe US Submission 2012-120 – Rule Amendments - Market Participant Consent to Exchange Jurisdiction.

Dear Mr. Stawick:

I am the Deputy Chief Regulatory Officer of NYSE Liffe US LLC (“NYSE Liffe US” or the “Exchange”). Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the “Act”), and U.S. Commodity Futures Trading Commission (the “Commission”) Regulations (the “Regulations”) Section 40.6(a), I enclose NYSE Liffe US Submission 2012-120 and NYSE Liffe US Notice 23/2012 which provides notice that the Exchange is adopting rule amendments to make it clear that, by virtue of activities conducted on or subject to Exchange Rules, market participants consent to the jurisdiction of the Exchange, in accordance with new CFTC Rule 38.151(a).

NYSE Liffe US hereby certifies that: (i) Notice 23/2012 and the rule amendments described therein comply with the Act and the regulations thereunder, and (ii) a notice and copy of this submission has been concurrently posted on the Exchange’s web site. Additionally, a concise explanation and analysis of the rule amendments described in Notice 23/2012 and its compliance with applicable provisions of the Act, including core principles and the Commission's regulations thereunder, is attached. Notice 23/2012 sets forth the text of the rule amendments, marked to show additions and deletions. No substantive opposing views were expressed by members or others with respect to the rule amendments.

If you have any questions, please call me at (312) 442-7984.

Yours Truly,

Matt Lisle
Enclosures

**Designated Contract Market Core Principles Implicated by
NYSE Liffe US Submission 2012-120**

CORE PRINCIPLE	ANALYSIS
<p><i>Core Principle 2: Compliance with Rules</i></p>	<p>New CFTC Rule 38.151(a) provides that “Prior to granting any member or market participant access to its markets, a designated contract market must require that the member or market participant consent to its jurisdiction.” As a result of the new CFTC Rule 38.151(a), the Exchange is deleting the first sentence of current Rule 403(d) and replacing it with new Rule 403.1, which is a model rule drafted by the Joint Compliance Committee (JCC) for use by DCMs to comply with new CFTC Rule 38.151(a). By operation of the new rule, each market participant agrees to be bound by Exchange Rules including, but not limited to, rules requiring cooperation and participation in investigatory and disciplinary processes. The only other change was to move the second sentence of current Rule 403(d) to new Rule 515.1 for organizational purposes.</p>



NYSE LIFFE US NOTICE No. 23/2012

ISSUE DATE: August 3, 2012
EFFECTIVE DATE: August 20, 2012

Market Participant Consent to Exchange Jurisdiction

Summary

This Notice announces that the Exchange is adopting rule amendments to make it clear that, by virtue of activities conducted on or subject to Exchange Rules, market participants consent to the jurisdiction of the Exchange, in accordance with new CFTC Rule 38.151(a).

1 Consent to Jurisdiction

- 1.1 NYSE Liffe US Rule 403 sets forth the requirements concerning the access of “Registered Users” to the Exchange. Rule 403 also provides that Registered Users shall be subject to all applicable Exchange Rules.
- 1.2 The Exchange is deleting the first sentence of Rule 403(d) and adopting new Rule 403.1 to make it clear that, by virtue of activities conducted on or subject to Exchange Rules, any person, whether a Registered User or a customer of a Member, consents to the jurisdiction of the Exchange in accordance with CFTC Rule 38.151(a).

2 Member Duty to Supervise Registered Users

- 2.1 The Exchange is retaining the requirement of Members to supervise its Registered Users but is moving the requirement to new Rule 515.1.

3 Text of Amendments

- 3.1 For convenience, the text of the amendments is set forth in the attached Appendix.

Members who have questions or seek additional information in respect of this Notice should contact:

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Chicago Office +1 312 442 7730

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APPENDIX TO NYSE LIFFE US NOTICE 23/2012

403. ITMs User IDs

(a) Each Member will request one or more Individual Trade Mnemonics (ITMs) as needed to accommodate the nature and volume of the Member's business.

(b) Each order entered through an ITM must contain a User ID that identifies the participant who entered the order. Each Member must utilize a client application that automatically populates the User ID for every order based on the client application login.

(c) Members and Registered Users of a Member must have a unique, Exchange assigned, registered User ID. Such participants shall be referred to as Registered Users. The User ID for all other users need not be registered. Each Member shall ensure the accuracy of a Registered User's registration information at all times.

~~(d) A Registered User shall be subject to the Rules of the Exchange, including, but not limited to, the Rules of this Chapter and Rules relating to order handling, trade practices and disciplinary proceedings. It shall be the duty of the Member that employs the Registered User to supervise such user's compliance with Exchange Rules, and any violation thereof by such Registered User may be considered a violation by the employer.~~

403.1. Consent to Exchange Jurisdiction

Any Person initiating or executing a transaction on or subject to the Rules of the Exchange directly or through an intermediary, and any Person for whose benefit such a transaction has been initiated or executed, expressly consents to the jurisdiction of the Exchange and agrees to be bound by and comply with the Rules of the Exchange in relation to such transactions, including, but not limited to, rules requiring cooperation and participation in investigatory and disciplinary processes.

Duty to Supervise and System Security

515.1. Members' Duty to Supervise

It shall be the duty of the Member that employs any Registered User to supervise such user's compliance with Exchange Rules, and any violation thereof by such Registered User may be considered a violation by the employer.

515.2. System Security

(a) Each Member must at all times have at least one employee or agent (the "Responsible Person") designated as its administrator with respect to the use of the NYSE Liffe US Trading Platform by such Member (including its Registered Users). The Exchange may prescribe such qualification standards for Responsible Persons as it may from time to time determine necessary or advisable. Among other things, each Responsible Person must (i) have full control over access to the NYSE

Liffe US Trading Platform by the Member (including its Registered Users) represented by such Responsible Person and (ii) be able to access, and, if required, modify and withdraw, any and all Orders placed, or purported to be placed, by such Member (including its Registered Users). The Responsible Person or Responsible Persons of any Member will also be solely responsible for any and all communications between the Exchange and such Member, and any and all notices or other communications sent to such Responsible Person or Responsible Persons by the Exchange will be binding on such Member. Each Member must notify the Exchange promptly of any change regarding any of its Responsible Persons.

(b) Each Member will be solely responsible for controlling and monitoring the use of all user identification codes and passwords to access the NYSE Liffe US Trading Platform (collectively, "User Information") issued to its Responsible Person or Responsible Persons by the Exchange, may provide the User Information only to its Registered Users, and must notify the Exchange promptly upon becoming aware of any unauthorized disclosure or use of the User Information or access to the Exchange or of any other reason for deactivating User Information. Each Member will be bound by any actions taken through the use of its User Information (other than any such actions resulting from the fault or negligence of the Exchange), including the execution of transactions, whether or not such actions were authorized by such Member or any of its directors, officers or employees.

(c) Each Member will be solely responsible for ensuring that NYSE Liffe US Trading Platform access is not granted to any Person located outside the United States, except as otherwise expressly permitted by the Exchange. To the extent necessary to ensure the operational integrity of the NYSE Liffe US Trading Platform, the Exchange may at any time restrict or limit the access of Persons to specified locations, and each Member must ensure prompt compliance by itself and its Registered Users with any such limitation.