



Chicago Climate Exchange®

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OFFICE OF THE SECRETARIAT
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December 10, 2010

Mr. David Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: **Chicago Climate Futures Exchange, LLC**
Submission No. 10-07

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("CFTC") under the Act, Chicago Climate Futures Exchange, LLC ("CCFE") hereby submits notification of a rule amendment to the CCFE Rulebook (the "Rulebook").

The Exchange is adopting Rule 204A which authorizes a Board level Regulatory Oversight Committee. This amendment is effective as of December 14, 2010.

Attached hereto please find a copy of Rule 204A.

The Exchange certifies that the amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

Should you require additional information regarding this submission, please contact me at 312.229.5163. Please reference our submission number 10-07 in any related correspondence.

Very truly yours,

Eric J. Nield
General Counsel

enc.

cc: Riva Adriance
Tom Leahy
Jon Huitquist

CCFE Rule 204A

204A. Regulatory Oversight Committee

(a) The Regulatory Oversight Committee shall be a Standing Committee of the Board and shall consist of the public directors of the Board, as such public directors are designated from time to time by the Board.

(b) The Regulatory Oversight Committee shall:

(i) Monitor the Exchange's self regulatory program for sufficiency, effectiveness, and independence;

(ii) Oversee all facets of the program, including trade practice, market surveillance and the conduct of investigations;

(iii) Review the size and allocation of the Exchange's regulatory budget and resources; and the number, hiring and termination, and compensation of regulatory personnel;

(iv) Supervise the Exchange's chief regulatory officer, who will report directly to the Regulatory Oversight Committee;

(v) Prepare an annual report assessing the Exchange's self-regulatory program for the Board and the CFTC, which sets forth the regulatory program's expenses, describes its staffing and structure, catalogues disciplinary actions taken during the year, and reviews the performance of disciplinary committees and panels;

(vi) Recommend changes that would ensure fair, vigorous, and effective regulation;

(vii) Review regulatory proposals and advice the Board as to whether and how such changes may impact regulation; and

(viii) Perform such other duties as the Board may delegate to it from time to time.