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**REDUCED TICK FOR ELX 10-YEAR U.S. TREASURY NOTE
FUTURES**

Please be advised that ELX Futures will amend ELX Rule IX-102, sections (d) "Tick Size" and (e) "Price Quote" to reduce the minimum tick size in the outright months of its 10-year U.S. Treasury note futures contract to one quarter of one thirty-second of one point (\$7.8125 per contract). The change will be effective on the evening of Sunday, December 4, 2011, for the trading date December 5, 2011. ELX already permits trading in the smaller increments for calendar spreads.

Please note that references to "reduced tick" within instrument names for spreads will be removed effective on the evening of Sunday, January 8, 2012, for the trading date January 9, 2012.

Amended rule language is provided as an appendix to this notice.

Please contact ELX Support at 877-359-6610/212-915-1200 or via e-mail at support@elxfutures.com with any questions.

Underline indicates additions; ~~strikethrough~~ indicates deletions.

IX-102 Long Term (6 ½ to 10 Year) U.S. Treasury Note Futures

(d) *Tick Size.* The minimum price fluctuation shall be ~~one-half of one thirty-second (1/32) of one point (\$15.625 rounded up to the nearest cent per Contract) except for inter-month spreads, where the minimum price fluctuation shall be~~ one quarter of one thirty-second (1/32) of one point (\$7.8125 per Contract). Par shall be on the basis of 100 points.

(e) *Price Quote.* Points (\$1,000) and ~~halves~~ quarters of 1/32 of a point. For example, 105-16 represents 105 16/32, and 105-165 represents 105 16.5/32 and 105-167 represents 105-16.75/32.