

SUPPLEMENT S-1 TO FORM FBOT—STATEMENT OF REGISTRATION AS A DCO

NGX is registered and in good standing with the Commission as a derivatives clearing organization. Under Regulation § 48.7, “[t]he registration requirements applicable to clearing organizations may . . . be met by demonstrating that the clearing organization is registered and in good standing with the Commission as a derivatives clearing organization.”

COMMODITY FUTURES TRADING COMMISSION

SUPPLEMENT S-1 to FORM FBOT

**CLEARING ORGANIZATION SUPPLEMENT TO
FOREIGN BOARD OF TRADE APPLICATION FOR REGISTRATION**

Natural Gas Exchange Inc.

Name of clearing organization as specified in organizational documents

Suite 2330, 140-4th Avenue SW, Calgary, Alberta, Canada

Address of principal executive office

Natural Gas Exchange Inc.

Name of the foreign board of trade on associated Form FBOT

- ☒ If this Supplement S-1 is accompanying a new application for registration, please complete in full and check here.
- ☐ If this Supplement S-1 is an amendment to a pending application for registration, or to a final application that resulted in the issuance of an Order of Registration, please list all items that are amended or otherwise updated and check here.
When appropriate, please attach additional page(s) containing a list and explanatory statement of amendment(s) or update(s).

REGISTERED DERIVATIVES CLEARING ORGANIZATIONS

If the clearing organization is registered with the Commission in good standing as a derivatives clearing organization (DCO), please indicate by checking here:

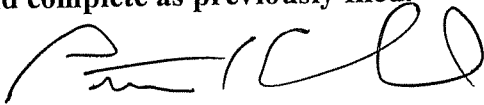
- ☒ CFTC-registered DCO.
If the clearing organization is registered with the Commission in good standing as a DCO, the clearing organization need not complete the remainder of the Supplement S-1.

SIGNATURES

By signing and submitting this Supplement S-1, the clearing organization agrees to and consents that the notice of any proceeding before the Commission in connection with the associated foreign board of trade's application for registration or registration with the Commission may be given by sending such notice by certified mail or similar secured correspondence to the persons specified in sections 3a and 3b above.

Natural Gas Exchange Inc. has duly caused this Supplement S-1 to be signed on its behalf by the undersigned, hereunto duly authorized, this 13th day of February, 2012.

Natural Gas Exchange Inc. and the undersigned represent that all information and representations contained in this Supplement S-1 (and exhibits) are true, current, and complete. It is understood that all information, documentation, and exhibits are considered integral parts of this Supplement S-1. The submission of any amendment to a Supplement S-1 represents that all items and exhibits not so amended remain true, current, and complete as previously filed.



Peter Krenkel
President and Chief Executive Officer,
Natural Gas Exchange Inc.