Via Portal Submission July 19, 2016

MGEX Submission No. 16-17

Mr. Christopher J. Kirkpatrick

Secretary of the Commission

Commodity Futures Trading Commission

Three Lafayette Centre

1155 21st Street NW

Washington, DC 20581

**RE: Rule Certification Submission Pursuant to CFTC Regulation 40.6(a); Update to MGEX Bylaws**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act (“CEAct”) and Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. (“MGEX”) hereby certifies that the amendments to MGEX Bylaws 201.01. and 202.00. and the deletion of MGEX Bylaws 201.05. and 201.06, as set forth in the attached Exhibit A, complies with the CEAct and the CFTC Regulations promulgated thereunder (collectively the “Proposed Amendment”). MGEX further certifies that the submission and pending changes to the MGEX Bylaws have been posted on the MGEX website at the following link: <http://www.mgex.com/regulation.html>.

1. **AMENDMENTS TO AND DELETION OF MGEX BYLAWS**

MGEX continually evaluates its Bylaws to ensure compliance with CFTC regulations as well as general principles of law. MGEX has streamlined the process by which candidates are selected for the position of Director – a position that MGEX ownership votes on during the Annual Election. Prior to this change, candidates would be selected either by the Nominations Committee or through a petition process. MGEX is removing the petition process, which has seldom been used. It is important the all individuals that run for the position of Director be qualified; the Nominations Committee helps ensure that only qualified individuals are placed on the ballot. The amendments and deletions of the applicable MGEX Bylaws were approved unanimously by the MGEX Board of Directors at a regular meeting. As required by MGEX Bylaws, MGEX ownership voted on and approved the aforementioned amendments and deletions. MGEX is not aware of any substantive opposition to these changes.

1. **COMPLIANCE WITH CORE PRINCIPLES.**

MGEX has reviewed the core principles for designated contract markets (“DCM Core Principles”) and identified that the Proposed Amendments and Deletions may impact the following DCM Core Principles:

* *DCM Core Principle 2, Compliance with Rules*: The Proposed Changes will provide greater clarity to MGEX Bylaws in addition to creating efficiencies in the process used to select Directors to serve on the MGEX Board of Directors.
* • DCM Core Principle 15, Governance Fitness Standards: The Proposed Changes will help ensure that only qualified and vetted individuals will be placed on the Annual Election ballot for the position of Director.

These amendments and deletions are intended to become effective ten (10) business days from the date of this submission. If there are any questions regarding this submission, please contact me at (612) 321-7141. Thank you for your attention to this matter.

Regards,



Adam Wysopal

Associate Corporate Counsel

# Exhibit A

**The following MGEX Bylaws are to be amended. Additions are underlined while deletions are.**

**201.01. CANDIDATES: NUMBER TO BE NOMINATED.**

The Nominations Committee shall nominate any number of candidates, each of which must confirm their acceptance of such nomination. No individual can be placed on the ballot for the Annual Election without being nominated by the Nominations Committee.

**202.00. BALLOT; PROXY: FORM OF.**

UOn the second Thursday before the Annual Election, the Secretary shall prepare a form of ballot and proxy to use at the Annual Election. The ballot and proxy shall list all candidates in one (1) section. The section shall be marked to indicate the number of candidates to be elected, the term of office and, if the candidate is running for reelection, the word incumbent shall be used. The candidates shall be listed in alphabetical order. The candidates receiving the most votes shall be declared elected. Voting for more than the indicated number of candidates shall cause the ballot or proxy to be null and void.