



December 7, 2017

BY ELECTRONIC SUBMISSION

Chris Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Proprietary Trading Group Volume Incentive Program (Eris Exchange, LLC Submission #2017-06)

Dear Mr. Kirkpatrick:

Eris Exchange, LLC ("Eris Exchange" or the "Exchange") hereby submits for self-certification to the Commodity Futures Trading Commission (the "Commission"), under Commission regulation 40.6(a), its new Proprietary Trading Group Volume Incentive Program ("Program"). The Program will become effective on or after December 22, 2017.

Explanation and Analysis

Exhibit A sets forth the terms of the Program.

Description of Rule Changes

Exchange Rule 517 permits the Exchange to establish incentive programs. No rule changes are required at this time.

Core Principle Compliance

The Exchange's staff has identified that the following designated contract market core principles ("Core Principles") may be potentially impacted: Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, and Compliance with Rules, and Recordkeeping.

The Program's structure does not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the Act. The Program does not impact order execution priority or otherwise give participants any execution advantage. The Exchange's market regulation staff will monitor trading under the Program to identify and prevent manipulative trading and market abuse.

Products included in this Program are listed for trading in the open and competitive market, and incentives under the Program do not adversely impact price discovery in the centralized market. Incentives under the Program are given to proprietary trading groups who provide streaming markets and execute certain volume thresholds. The Program is open to qualifying proprietary trading groups.

The Program is subject to trading rules found in the Exchange's Rulebook at Chapter 4, which prohibits fraudulent, non-competitive, unfair or abusive practices; and subject to Chapter 5, which governs trading practices and business conduct. Furthermore, the Program is subject to the Exchange's record retention policies which comply with the Commodity Exchange Act. Trades entered into by Program participants which violate Exchange rules will be disqualified from counting toward Program requirements, and Participants will be subject to potential disciplinary action, in accordance with Exchange rules and procedures.

Public Information

A notice and copy of this submission is posted on the Eris Exchange website at <http://www.erisfutures.com/cftc-submissions>.

Opposing Views

This submission was provided to the Regulatory Oversight Committee, the Exchange Practices Committee, and the Exchange Participant Committee. There were no opposing views to this Program.

Certification

Eris Exchange, LLC hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission regulation §40.6, that this submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

If you have any questions please feel free to contact David Karrow at david.karrow@erisfutures.com or 312.626.2698, or me at laurian.cristea@erisfutures.com or 646.961.4487.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Laurian Cristea', enclosed in a blue oval.

Laurian Cristea
Chief Regulatory Officer, and
Head of Legal and Regulatory Affairs
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T 646.961.4487

EXHIBIT A

Proprietary Trading Group Volume Incentive Program

Program Purpose

The purpose of this Program is to incentivize proprietary trading groups to increase their volume and two-sided markets in the products listed below, enhancing electronic trading platform liquidity. Increased liquidity in contracts traded on Eris Exchange benefits all participants in the market.

Product Scope

All Eris Swap Futures Contracts available for trading on Eris Exchange ("Contracts").

Eligible Participants

The Program is open to proprietary trading groups who 1) have recently onboarded to the Exchange, 2) have experience trading sophisticated interest rate products, 3) have demonstrable expertise in electronic execution, and 4) execute orders on their own behalf. Participant eligibility shall be determined in the sole discretion of the Exchange using a variety of factors, including but not limited to previous experience in trading the Contracts and related interest rate products, past performance in the Contracts, and experience using electronic execution tools.

Program Term

The Program is expected to start on or after December 22, 2017. The end date will be one (1) year after acceptance of the first participant(s), but no later than December 31, 2018. Each participant will receive Program Incentives for a six month period ending during the Program Term. The Exchange reserves the right to revise the terms of the program and to terminate the program upon notice to all current participants.

Hours

Regular trading hours, as determined by the Exchange.

Program Incentives

As determined by Eris Exchange, proprietary trading groups who execute trades on the Eris electronic trading platform and are enrolled in the Program will be eligible to receive predetermined incentives for a 6-month period pursuant to the table below:

[Redacted]

Monitoring and Termination of Status

The Exchange will monitor trading activity and eligible participants' performance and shall retain the right to revoke program eligibility and/or disqualify trades or trading activity not permitted under the Exchange Rulebook.

EXHIBIT B

[Confidential Treatment Requested]