

Exhibit A-3

Attach as Exhibit A-3, a narrative summary of Applicant's proposed clearing activities including (i) the anticipated start date of clearing products (or, if Applicant is already clearing products, the anticipated start date of activities for which Applicant is seeking an amendment to its registration), and (ii) a description of the scope of Applicant's proposed clearing activities (e.g., clearing for a designated contract market; clearing for a swap execution facility; clearing bilaterally executed products).

Response:

Initially, the QC Clearing LLC (the "Clearinghouse" or the "Applicant"), as a Derivatives Clearing Organization ("DCO"), will clear for QCX LLC (the "Exchange"), an affiliate of the Clearinghouse. In its capacity as a DCO, the Clearinghouse will only clear transactions executed on a Designated Contract Market ("DCM").

The anticipated start date of clearing products upon the later of the approval of both the Exchange as a DCM and the Applicant as a DCO. The Applicant requests that its Registration Order not be conditioned on clearing solely for the Exchange.