



VIA EMAIL TO: SECRETARY@CFTC.GOV

22 January 2014

Ms. Melissa Jurgens
Commodity Futures Trading Commission
1155 21st Street NW
Three Lafayette Centre
Washington DC 20581

Dear Ms. Jurgens:

Pursuant to CFTC regulation §40.6(a), LCH.Clearnet Limited ("LCH.Clearnet"), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the "CFTC"), is submitting for self-certification modification of the fee tariff of LCH.Clearnet's ForexClear service, specifically the waiving of Client Clearing fees until June 30, 2014.

Explanation and Analysis

The current fee tariff for the ForexClear service including fees for Client Clearing is shown below and is published on the LCH.Clearnet website.

Client Clearing Fees

Tier 1	
Total Cleared Notional	Per million (USD) notional
\$0 - \$3.75bn	\$6
Tier 2	
Total Cleared Notional	Per million (USD) notional
\$3.75bn - \$15bn	\$5
Tier 3	
Total Cleared Notional	Per million (USD) notional
\$15bn upwards	\$4

Effective from February 7, 2014 ForexClear intend to waive fees for the Client Clearing service until June 30, 2014.

The introduction of this incentive program has non-material impact on the adequacy of the financial resources of LCH.Clearnet.

Part II: Amendments to the Rules and Regulations of LCH.Clearnet

No changes to either the LCH.Clearnet Rules & Regulations or Procedures are required to effect these changes.

LCH.Clearnet Limited Aldgate House, 33 Aldgate High Street, London EC3N 1EA
Tel: +44 (0)20 7426 7000 Fax: +44 (0)20 7426 7001 www.lchclearnet.com
LCH.Clearnet Group Limited | LCH.Clearnet Limited | LCH.Clearnet SA | LCH.Clearnet LLC



Part III: Certification by LCH.Clearnet

LCH.Clearnet certifies to the CFTC, in accordance with CFTC Regulation §40.6, that the planned changes comply with the Commodity Exchange Act and the CFTC Regulations promulgated there under. LCH.Clearnet further certifies that, upon the submission of this material, in compliance with §39.21 of the Commission's regulations, LCH.Clearnet will post a notice of pending certification with the CFTC and a copy of the submission on LCH.Clearnet's website at http://www.lchclearnet.com/rules_and_regulations/ltc/proposed_rules.asp

Part IV: Compliance with Core Principles

LCH.Clearnet will continue to comply with all Core Principles following the introduction of these proposed changes to the ForexClear service fee structure. LCH.Clearnet has concluded that its compliance with the Core Principles would not be adversely affected by these changes. The changes reflected herein will ensure continued compliance with the Core Principles and, in particular with Core Principle L.

Part V: Opposing Views

There were no opposing views expressed to LCH.Clearnet by its governing board or committee members, members of LCH.Clearnet or market participants that were not incorporated in the changes.

Certification

LCH.Clearnet Limited 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 there under.

Should you have any questions regarding this submission please contact me at julian.oliver@lchclearnet.com.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Julian Oliver".

Julian Oliver, Director Compliance and Public Affairs
LCH.Clearnet Ltd

Cc: Gavin Wells, LCH.Clearnet
Jay Iyer, LCH.Clearnet
Kenji Takaki, CFTC
Shawn Durrani, CFTC