



RULE SELF-CERTIFICATION

February 10, 2012

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st St., N.W.
Washington, D.C. 20581

Re: Green Exchange LLC
Reference File: GX-2012-05

Ladies and Gentlemen:

Pursuant to Section 40.6 of the regulations (the "CFTC Rules") promulgated by the Commodity Futures Trading Commission (the "Commission") under the Commodity Exchange Act, as amended (the "Act"), Green Exchange LLC ("GreenX"), a designated contract market under the Act, hereby submits this self-certification for the following:

1. GreenX is amending Rules 402 and 907, relating to Clearing Members, to correspond to changes made by CME Group in accordance with the CFTC new regulations for derivatives clearing organizations ("DCOs"). The amendment to Rule 402 relates to the requirement that clearing members provide prompt notice to the DCO if the clearing member becomes the subject of a bankruptcy petition, receivership proceeding, or the equivalent. The amendment to Rule 907 relates to the requirement that each DCO have rules providing that it will promptly transfer all or a portion of a customer's account from one clearing member to another, provided that the conditions in the Regulation are satisfied.
2. Clarifying amendments to the Table of Contents is the result of the changes to Rule 907 in number 1 above. The amendment to chapter 1, definitions is to remove duplicate language and for Rule 903 insert missing and more descriptive language.

This rule certification has been posted on the GreenX website under the "Market Regulation" tab at <http://www.thegreenx.com/market-regulation/pending-rules.html> .

GreenX hereby certifies that the rule amendments comply with the Act and the CFTC Rules. The effective date of the rule amendments is February 28, 2012. There are no opposing views among GreenX's Board of Directors, Participants or market participants regarding the rule amendments. The text of the rule amendments, showing deletions and additions is attached as Appendix A hereto.

If you have any further questions or comments about GreenX's actions, please contact me at 212-299-2510.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kari S. Larsen', with a horizontal line extending to the right.

Kari S. Larsen
Chief Regulatory Officer / General Counsel

APPENDIX A

RULE AMENDMENTS

(Underline indicates addition; ~~strickthrough~~ indicates deletion)

TABLE OF CONTENTS

	Page
RULE 907. Transfers of Trades <u>and Customer Accounts</u>	78

CHAPTER 1 DEFINITIONS

When used in the GreenX Rules the following terms shall have the respective meanings as follows:

“Affected Person” has the meaning set forth in Rule 302(e).

“Affiliate” means, with respect to any Person, any Person who, directly or indirectly, Controls, is Controlled by, or is under common Control with, such other Person.

“Appeal Panel” means a panel comprised of a chairman and two individuals appointed by the Board to consider appeals under Chapter 7. At least one member of the Appeal Panel shall be a Public Individual, as determined by the Board.

“Applicable Law” means, with respect to any Person, any statute, law, regulation, rule or ordinance, including ~~include~~ laws and regulations relating to economic or trade sanctions, of any governmental or self-regulatory authority applicable to such Person, including the CEA and CFTC Regulations.

CHAPTER 4 OBLIGATIONS OF PARTICIPANTS

RULE 402. Required Disclosures to the Exchange

Each Participant shall ~~provide immediately notice~~ to the Regulatory Oversight Department, in writing upon becoming aware of any of the following events relating to such Participant:

- (a) any material change to the contact information provided to the Exchange by the Participant;
- (b) any damage to, or failure or inadequacy of, the systems, facilities or equipment of the Participant to effect transactions pursuant to the GreenX Rules or to timely perform the Participant’s financial obligations under or in connection with Contracts;
- (c) any refusal of admission to, or withdrawal by the Participant of any application for membership in, any Self-Regulatory Organization, Contract Market or Derivatives Clearing Organization;
- (d) any expulsion, suspension or fine in excess of \$5,000 (whether through an adverse determination, voluntary settlement or otherwise) imposed on the Participant by any Self-Regulatory Organization;

(e) any denial or withdrawal of any application for any registration or license by or from any Governmental Agency, and any revocation, suspension or conditioning of any registration or license granted by any Governmental Agency;

(f) the commencement of any judicial or administrative proceeding against the Participant or the imposition of any fine, cease and desist order, denial of trading privileges, censure or other sanction or remedy (whether through an adverse determination, voluntary settlement or otherwise) imposed by any Governmental Agency;

(g) any indictment or conviction of, or any confession of guilt or plea of guilty or *nolo contendere* by, the Participant (or, if the Participant is an entity, by any of its principals or senior officers) for any felony or misdemeanor involving, arising from, or related to, the purchase or sale of any commodity, Futures contract, Option, security, securities futures product or other financial instrument, or involving or arising from fraud or moral turpitude; ~~and/or~~

(h) the Participant's becoming the subject of a petition for bankruptcy; ~~(i)~~ the appointment of a receiver, trustee or administrator for the Participant; ~~(j)~~ the presentation of a petition or the passing of a resolution for the Participant's winding-up; ~~(k)~~ the commencement of proceedings for the Participant's dissolution; ~~or (l)~~ the occurrence of an event of insolvency with respect to the Participant; or any filing of a bankruptcy petition or insolvency, receivership or equivalent proceeding of which the Participant is a subject in the case of a voluntary bankruptcy, insolvency, receivership or equivalent proceeding.

CHAPTER 9 CLEARING

RULE 903 Clearing House Rules

The clearing services provided by the Clearing House with respect to any Contract, and the rights and obligations of purchasers and sellers under cleared Contracts (including without limitation rights and obligations in respect of clearing and settlement, variation payments and performance at maturity), shall be governed by the Clearing House Rules, including without limitation Chapters 8, 8.C., and 9 of the Clearing House Rules, as applicable.

The Exchange-Clearing House will establish performance bond requirements from time to time as published by the Performance Bonds/Margins Advisory or the Exchange in a Notice to Participants. Participants must call for Performance Bond from their Customers and post performance bond with the Clearing House as set forth in Chapters 8 and 9 of the Clearing House Rules. All performance bond collateral must be in a form acceptable to the Clearing House pursuant to Clearing House Rules.

The Clearing House Rules shall prevail in the event of any conflict or inconsistency between this Chapter 9 and the Clearing House Rules with respect to any Clearing Member. All Clearing Members are bound by the Clearing House Rules.

RULE 907. Transfers of Trades and Customer Accounts

RULE 907.A. Transfers of Trades

(a) Subject to the limitations of Rule 908, existing trades may be transferred either on the books of a Clearing Member or from one Clearing Member to another Clearing Member provided: (i) the transfer merely constitutes a change from one account to another account, provided the underlying beneficial ownership in said accounts remains the same; or (ii) an error has been made in the clearing of a trade and the error is discovered and the transfer is completed within four business days after the trade date.

(b) Subject to the limitations of Rule 908, Exchange Officials may, upon request by the Clearing Member(s), approve a transfer of existing trades either on the books of the same Clearing Member, or from the

books of one Clearing Member to the books of another Clearing Member if the transfer is in connection with, or as a result of, a merger, asset purchase, consolidation or similar non-recurring transaction between two or more entities where one or more entities become the successor in interest to one or more other entities.

(c) Exchange Officials may, with the consent of the Clearing Member(s) involved, permit the transfer of existing trades if, in the opinion of Exchange Officials, the situation so requires and such transfer is in the best interests of the Exchange.

(d) Provided that the transfer is permitted pursuant to Sections (a), (b) or (c) above, transactions may be recorded and carried on the books of the receiving Clearing Member either at the original trade dates or the transfer date. Futures transactions may be transferred using either the original trade price or the most recent settlement price; Options transactions may be transferred using either the original trade price or a trade price of zero.

(e) All transfers shall be reported to the Clearing House in a form acceptable to the Exchange for the type of transactions involved. The proper indicator must be included in the transfer such that the transactions, including the transaction(s) to reverse an error, clear as transfers. The clearing members involved shall maintain a full and complete record of all transactions together with all pertinent memoranda.

RULE 907.B Transfers of Customer Accounts

(a) Subject to the limitations of Rule 907.A., after receipt of a signed instruction from a Clearing Member (the "Carrying Clearing Member") to transfer all or a portion of a customer account to another Clearing Member (the "Receiving Clearing Member"), and provided that such instruction contains the customer's name and account number (and, if the transfer is not of the entire account, a description of which portion is to be transferred), and provided that the Receiving Clearing Member agrees to accept the account, the Exchange shall promptly transfer the account (or the relevant portion thereof) without requiring any close-out or rebooking of positions in connection with the transfer, provided that:

(i) The transferred positions will satisfy Exchange performance bond requirements at the Receiving Clearing Member; and

(ii) Any remaining positions in the customer account at the Carrying Clearing Member will satisfy Exchange performance bond requirements.