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OFFICE OF THE  
SECRETARY  
Karl D. Cooper  
Chief Regulatory Officer  
NYSE Liffe U.S.  
20 Broad Street, 10th Floor  
New York, NY 10005  
T +1 212 656 4300

**By Electronic Mail**

February 25, 2011

Mr. David A. Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: NYSE Liffe U.S. Submission 2011-104 Supplemental update to  
Submission 2010-107 regarding the Designated Market Maker  
Program in MSCI Mini Index Futures from September 1, 2010  
through June 30, 2011**

Dear Mr. Stawick:

I am the Chief Regulatory Officer at NYSE Liffe US LLC ("NYSE Liffe US" or the "Exchange"). Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act"), and U.S. Commodity Futures Trading Commission Regulations (the "Regulations") Section 40.6, I enclose a Cover Sheet for NYSE Liffe US Submission 2011-104, which supplements and updates NYSE Liffe U.S. Submission 2010-107. NYSE Liffe U.S. Submission 2010-107 certified the Exchange's Designated Market Maker Program in MSCI Mini Index Futures ("the DMM Program"). I also enclose Attachment 1, which updates and sets forth further details of the terms of the DMM Program included in Submission 2010-107.

NYSE Liffe U.S. hereby certifies that the DMM Program and Attachment 1 comply with the Commodity Exchange Act and the Regulations thereunder.

If you have any questions, please call me at (212) 656-4568.

Respectfully submitted,

A handwritten signature in cursive script that reads 'Karl D. Cooper'.

Enclosures

## Attachment 1

### Designated Market Maker Program for MSCI Mini Index Futures

#### Current Term (Through June 30<sup>th</sup> 2011)

##### Eligible Participants

- Members and Non-members are eligible to participate.

##### Hours

- Generally, U.S. Daytime Hours – 8:30 am to 4:30 pm ET
- For MSCI Pan-Euro Mini Index Futures, 9:30 am to 4:30 pm ET

##### Program Term

- Start Date is September 1, 2010
- End Date is June 30, 2011

##### Obligations

- During designated trading hours and under normal market conditions Post bids and offers at contracted bid/ask spreads and sizes for outright transactions, and during quarterly calendar roll periods, post bids and offers at contracted bid/ask spreads and sizes for calendar spreads, , in the following Futures:

MSCI Emerging Market Mini Index Futures  
MSCI EAFE Mini Index Futures  
MSCI USA Mini Index Futures  
MSCI Pan-Euro Mini Index Futures

##### Incentives

- Exchange fees waived.
- Per side payments, which are capped.
- Bonus compensation for designated market makers meeting volume-based thresholds.
- Greater of monthly base payment or per side payments, which are capped.

##### Monitoring and Termination Status

NYSE Liffe US will monitor Designated Market Maker activity on an ongoing basis, and retains the right to revoke market making status if NYSE Liffe US concludes, from its review that a program participant is not complying with the market-making obligations of the program