C.F.T.C.
OFFICE OF THE SECRETARIAT

2010 JUN 1 PM 2 59

ELX Futures

May 28, 2010

Mr. David A Stawick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

RE: Certification of ELX Futures, L.P. Eurodollar Futures Contract Terms and Conditions and Related Rules.

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.2, ELX Futures, L.P. ("ELX") submits, by self-certification, notification to the Commission that it will list its Eurodollar Futures ("Eurodollar") contract effective on trade date June 2nd, 2010. Please note the trading on the Eurodollar contract will not begin until June 18th, 2010.

Description of Contract Terms and Conditions

The ELX Eurodollar contract will be cash settled based on the widely accepted BBA 3-month London Interbank Offered Rate ("LIBOR"). The Eurodollar settlement price will be determined by subtracting LIBOR from 100 on the last trading day. The contract will have a notional basis on one Eurodollar Time Deposit with a principal value of USD $1,000,000. Terms of conditions for the new contract are being added to the ELX Rulebook as ELX Rule IX-106 (see text of rule in Attachment A). Please note that, concurrent with the submission of the Eurodollar contract, ELX has made several administrative changes to the rulebook, including renumbering Chapter IX of the Rulebook, which are being self-certified in a separate submission.

The position accountability level for the new contract is 10,000 futures contracts. The reportable level is 850. The minimum quantity for block trades will be 500 futures contracts and the No-Bust range for the new contract is 2.5 basis points.

ELX will list a total of twelve Eurodollar contracts; including eight quarterly contracts spanning two years and the four nearest serial monthly contracts except on the last day of trading of a maturing contract. An additional contract will be listed on the last trading of a maturing contract so that on such days thirteen contracts will be listed for a portion of the trading session.

ELX Futures has received no opposing views regarding the new contract and associated rule amendments.

ELX Futures hereby certifies to the CFTC, pursuant to the procedures set forth in CFTC Regulation 40.2 that the terms and condition of the Ultra Bond Future contract and associated rules comply with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

Please contact the undersigned at (212) 829-5241 if you have any questions or need additional information.

ELX FUTURES, L.P.

By: Neal Wolkoff

Name: Neal L. Wolkoff

Title: CEO

TEXT OF PRODUCT TERMS AND CONDITIONS

New section ELX Rule IX-106 to be added to rule IX.

I-1. Eurodollar Futures Rules

(a) *Scope of Chapter.* This section is limited in application solely to futures trading in Eurodollar Futures. The procedures for any matter not specifically discussed herein shall be governed by the Rules of the Exchange.

(b) *Contract Size.* The notional trading unit for one contract will be one Eurodollar Interbank Three-Month Time Deposit with a face value of $1,000,000.

(c) *Tick Size.* Pricing of the Eurodollar Futures contract will be quoted in Three-Month LIBOR index points or 100 minus the rate on an annual basis over a 360 day year. (Example: A rate of 4.25 percent would be quoted as 95.7500.)

(i) *Nearest Expiring Contract Month.* Minimum variance in the price of the Eurodollars futures will be one-quarter of one basis point, 0.0025, equal to $6.25 per contract in the nearest expiring month. (For each 0.0025 increase in price, ELX shall credit $6.25 to a long position and debit $6.25 to a short position. For a decrease of 0.0025, ELX shall credit $6.25 to a short position and debit $6.25 to a long position.)

(ii) *Contract Months Excluding the Nearest Expiring Contract Month.* Minimum variance in the price of the Eurodollars Futures will be one-half of one basis point, 0.005, equal to $12.50 per contract for contract months excluding the nearest expiring month. (For each 0.005 increase in price, ELX shall credit $12.50 to a long position and debit $12.50 to a short position. For a decrease of 0.005, ELX shall credit $12.50 to a short position and debit $12.50 to a long position.)

(iii) *Trading on the last day of the Expiring Month.* Minimum variance in the price of the Eurodollar Futures will be one-quarter of one basis point, 0.0025, equal to $6.25 per contract in the new nearest expiring month contract at the start of the trading day. The expiring contact month shall continue to be traded at one-quarter of one basis point tick size.

(d) *Delivery.* The Eurodollar Futures shall be cash settled at the Final Settlement Price.

(e) *Contract Months*. Quarterly contracts include March, June, September, and December listed out two years for a total of eight contracts. Additionally, the four nearest serial expirations not including the quarterly cycle months will be listed. The next contract month terminating two years in the future is listed for the trade date Tuesday (i.e., in time for the pre-open the preceding Monday evening) following expiration of the front quarterly contract month. ELX reserves the right to alter these terms.

(f) *Termination of Trading*. Trading of Eurodollar Futures shall terminate at 11:00 a.m. London Time on the second London bank business day immediately preceding the third Wednesday of the contract month. If it is a bank holiday in New York or Chicago, trading terminates on the first London bank business day preceding the 3rd Wednesday of the contract month. If the expiration date falls on an exchange holiday, trading terminates on the business day immediately preceding that expiration date.

(g) *Position Accountability.* 10,000 net long or net short in all contract months.

(h) *Reportable Level.* 850

(i) *Trading Symbol.* GEe

(j) *Settlement*. Delivery shall be by cash settlement.

(i) *Final Settlement Price*. The final settlement price of an expiring contract shall be calculated by subtracting the Three-Month Eurodollar Interbank Time Deposit rate determined by the BBA from 100. This LIBOR rate will be fixed on the second London business day immediately preceding the third Wednesday of the contract's named month of delivery. The value of the three-month rate shall be rounded to the nearest [1/10,000th] of a percentage point per annum. Tie values (any such value ending in .00005) will be rounded up. (Example: A LIBOR rate of 6.34885 percent would round up to 6.3489 percent. Subtracting from 100 produces a final contract settlement price of 93.6511.)

(ii) *Final Settlement*. Clearing members holding open positions in a contract at the time of termination of trading shall make payment to or receive payment from the Clearinghouse in accordance with standard settlement procedures.

Disclaimer. In consideration for BBA LIBOR Limited ("BBALL") coordinating and the BBA Libor Contributor Banks and Reuters (the "Suppliers") supplying the data from which BBA Libor is compiled, the subscriber acknowledges and agrees that, to the fullest extent permitted by law, none of BBALL or the Suppliers:-

(1) accept any responsibility or liability for the frequency of provision and accuracy of the BBA Libor rate or any use made of the BBA Libor rate by the subscriber, whether or not arising from the negligence of any of BBALL or the Suppliers; or

(2) shall be liable for any loss of business or profits nor any direct, indirect or consequential loss or damage resulting from any such irregularity, inaccuracy or use of the Information.