



**KANSAS CITY
BOARD OF TRADE**

May 30, 2012

SENT VIA E-MAIL

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Submission Pursuant to CFTC Regulation Section 40.6(a)

Dear Mr. Stawick:

- I. **Certification.** The Kansas City Board of Trade ("KCBT") hereby gives notification to the Commission pursuant to Commission Regulation Section 40.6(a), of its intention to amend Rules 904.00, 1111.02† and 1713.00 pertaining to authorized products listed on the Electronic Trading System, closing period times for contracts traded at the KCBT and records and reports required to be maintained by KCBT regular warehouses respectively. The KCBT Board of Directors, in a regular meeting held on May 29, 2012 and acting pursuant to authority granted them under Rule 233.01(o) and 901.01, unanimously approved the aforementioned amendments. KCBT certifies to the Commission that to the best of its knowledge the amendments to Rules 904.00, 1111.02† and 1713.00 are in compliance with the Commodity Exchange Act and the regulations thereunder.
- II. **Date of Implementation.** KCBT intends to make amended Rules 904.00, 1111.02† and 1713.00 effective on Thursday, June 14, 2012.
- III. **Substantive Opposing Views.** To the knowledge of the Board of Directors and staff, no substantive opposing views were expressed by members or others regarding amended Rules 904.00, 1111.02† and 1713.00.
- IV. **Text of Amended Rules.** The text of amended Rules 904.00, 1111.02† and 1713.00 are as follows, with additions underlined and deletions lined out:

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904.00 Authorized Products. The Board of Directors shall determine the contracts and/or products which shall be listed on the Electronic Trading System. The following products are authorized for trading:

- a. Wheat Futures
- b. Wheat Options
- c. ~~Value Line® Futures~~
- d. ~~Value Line® Options~~

1111.02† Closing Period; Time. The close period for all contracts traded at the Exchange is as follows:

<u>Contract</u>	<u>Close Period</u>
Wheat Futures	Last 30 seconds of trading**
Wheat Options	Last one minute of trading
Value Line Futures	Last 30 seconds of trading
Value Line Options	Last one minute of trading

**The closing period can be expanded by up to one minute on a particular trade date at the discretion of the Pit Committee to address unique market conditions. Any such expansion of the closing period must be communicated to the market at least five minutes prior to the beginning of the revised close for that date.

1713.00 Records and Reports. Operators of elevators or warehouses regular under these rules shall make such reports, keep such records, and permit such warehouse visitation as the **Exchange**, Commodity Futures Trading Commission, **or any other applicable government agency may require** may prescribe under Section 5a(3) of the Commodity Exchange Act, as amended. Such books and records shall be kept for a period of **five (5)** three (3) years from the date thereof, or for a longer period if the Commission shall so direct, and such books, records, and warehouses shall be open at all times to inspection by any representative of the **Exchange, Commodity Futures Trading Commission or any other applicable government agency** United States Department of Justice. The owner or operator of each regular warehouse or elevator shall file with the Secretary a copy of all reports filed with the Commission as to kind,

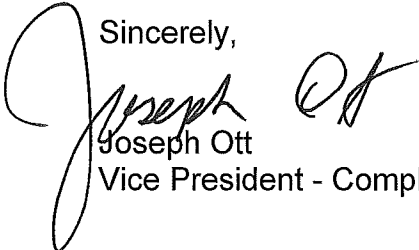
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~~grade, and amount of grain contained in such elevator or warehouse, and shall supply, under oath, such other information as may be required by the Board of Directors.~~

- V. **Rationale for Action Taken.** Value Line futures and options were delisted and declared dormant contracts effective October 4, 2010. Accordingly, we are removing references to Value Line futures and options from Rules 904.00 and 1111.02†. Rule 1713.00 was amended to delete a reference to a CFTC regulation that no longer exists, to correctly reflect current CFTC record retention requirements and to delete duplicative reporting requirements. Currently, KCBT regular elevators report daily and weekly stock information to the Exchange who in turn report weekly stock information to the CFTC. The amended rules are in compliance with applicable provisions of the Act, including core principles and the Commission's regulations thereunder.
- VI. **Closing.** Any questions regarding this submission should be directed to the undersigned at 816-753-7500 or jott@kcbt.com.

KCBT certifies that it has posted a notice of pending certification with the Commission and a copy of the submission, concurrent with the filing of the submission with the Commission on our website, thereby providing public notice. The link to the posting is <http://www.kcbt.com/rulebookkcbt.html>

Sincerely,


Joseph Ott
Vice President - Compliance