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By Electronic Mail

June 29, 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. – Extension of the Futures Incentive Program

Dear Mr. Stawick:

I am Senior Vice-President and head of Business Development 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 2011-120 and NYSE Liffe US Notice 22\2011 which announces the extension of the Exchange’s Futures Incentive Program.

NYSE Liffe US hereby certifies that Notice 22\2011 complies with the Commodity Exchange Act and regulations thereunder.

If you have any questions, please call me at (212) 656-4312.

Yours Truly,

Marco Bianchi

Enclosures



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NYSE LIFFE U.S. NOTICE No. 22/2011

ISSUE DATE: June 29, 2011
EFFECTIVE DATE: July 1, 2011

NYSE Liffe U.S. – Extension of the Futures Incentive Program

Summary

This Notice announces the extension of the NYSE Liffe US Futures Incentive Program (“FIP”) for the period July 1, 2011 through close of business June 30, 2012.

1. Background

- 1.1 NYSE Liffe US Notice No. 10/2009, issued March 30, 2009, informed members and market participants of the launch of the Pilot Futures Incentive Program for NYSE Arca ETV Participants. This Notice also included the application form for the FIP. Additional Exchange notices currently relevant to FIP include:
- 1.2 NYSE Liffe US Notice No. 2/2010 announced enhancements to FIP that included adding MSCI Mini-Index Futures, off-exchange transactions, and two new metals ETFs.
- 1.3 NYSE Liffe US Notice No. 31/2010 announced the extension of the FIP through June 30, 2011.
- 1.4 As previously mentioned in prior Notices, FIP participants must have a fully completed application submitted to, and approved by, the Exchange before any transactions may qualify for rebates available under the FIP.

2. Extension of Program

- 2.1 The Exchange hereby announces the extension of the FIP for the period July 1, 2011, through close of business June 30, 2012.
- 2.2 Members and market participants should be aware that the amount of shares of an exchange-traded vehicle (ETV) necessary to correspond with the relevant NYSE Liffe US contract (and the required monthly thresholds to qualify for any rebates under FIP) may change at any time due to stock splits, reverse stock splits or any other applicable corporate actions.
- 2.3 The Exchange wishes to remind members and market participants that it will monitor the impact, if any, that the FIP Program has on trading on the centralized market. In the event that the Exchange identifies a deleterious effect to the centralized marketplace, the Exchange will take appropriate action.
- 2.4 The Exchange wishes to remind members and market participants that it reserves the right, in its sole discretion, to cancel the Program in its entirety or to modify, limit or eliminate any or all of the terms, rules, benefits or eligibility requirements of the Program at any time.

3 Compliance with Laws, Rules and Regulations

- 3.1 All members and participants in the NYSE Liffe US marketplace are reminded that they remain subject to all applicable laws, rules and regulations otherwise applicable to their activities, including, but not limited to the NYSE Liffe US Rules, the Commodity Exchange Act and the rules and regulations promulgated thereunder.
- 3.2 For the avoidance of doubt, the Exchange will have no liability to pay rebates in connection with transactions that are not in compliance with any applicable laws, regulations or exchange rules, including, but not limited to, the Securities Exchange Act of 1934 and the regulations promulgated thereunder, the Commodity Exchange Act and the regulations promulgated thereunder, NYSE Arca Rules, and NYSE Liffe US Rules.
- 3.3 Accordingly, trades between the same or different Individual Trader Mnemonics of a FIP Program participant will not be eligible for a FIP Program rebate, unless one or both sides of such trade is for a customer or customers of the FIP Program participant, i.e., a CTI-4trade.

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For further information in relation to this Notice, Members should contact the following:

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