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July 18, 2011

**Via Electronic Mail**

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

Re: CBOE Futures Exchange, LLC Rule Certification  
Submission Number CFE-2011-18

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("Commission") under the Act, CBOE Futures Exchange, LLC ("CFE" or "Exchange") hereby submits this rule change ("Amendment") to establish new CFE Rule 303A (Login Assignment Requirements) and to amend CFE Rule 403 (Order Entry). The Amendment codifies existing best practices in relation to satisfying CFE audit trail recordkeeping requirements. The Amendment also makes a related clarifying change to CFE Rule 513 (System Security).

The Amendment will become effective on July 20, 2011.

CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder.

The Amendment, marked to show additions in underlined text and deletions in [bracketed] text, consists of the following:

\* \* \* \* \*

**Rule 303A. Login Assignment Requirements**

(a) Each Trading Privilege Holder must obtain from the Exchange and utilize a separate login for each Authorized Trader who will access the CBOE System on behalf of the Trading Privilege Holder. A Trading Privilege Holder must obtain from the Exchange and utilize a separate login for an Authorized Trader even if the Authorized Trader will only access the CBOE System on an occasional or temporary basis. The login assigned to an Authorized Trader may only be used by that Authorized Trader and may not be used by any other Person, including any other Authorized Trader. More than one login may be assigned to the same Authorized Trader as long as those logins are only used by that Authorized Trader.

(b) Each Trading Privilege Holder must obtain from the Exchange and utilize a separate login for any automated trading system that the Trading Privilege Holder will utilize to automatically transmit orders, quotes or other messages to the CBOE System. More than one login may be assigned to the same automated trading system as long as those logins are only used for that automated trading system.

(c) For each login provided by the Exchange to a Trading Privilege Holder, the Trading Privilege Holder must identify to the Exchange in a form and manner prescribed by the Exchange and must keep current and accurate at all times the following information: the name, business address, business telephone, business e-mail and title of the Authorized Trader assigned to that login or, if the login is assigned to an automated trading system, of the personnel who exercise control over the automated trading system, as well as any other related information as may be prescribed by the Exchange.

\* \* \* \* \*

#### **Rule 403. Order Entry**

(a) - (b) No changes.

(c) Each Trading Privilege Holder shall maintain front-end audit trail information for all electronic orders entered into the CBOE system, including order modifications and cancellations. This audit trail must contain all order entry, modification, cancellation and response receipt time(s) as well as all Financial Information Exchange interface (FIX) tag information and fields or CBOE Market Interface (CMi) order structure, as applicable.

\* \* \* \* \*

#### **Rule 513. System Security**

(a) Each Trading Privilege Holder shall at all times have at least one employee or agent (the "Responsible Trader") designated as its administrator with respect to the use of the CBOE System by such Trading Privilege Holder (including its Authorized Traders). The Exchange may prescribe such qualification standards for Responsible Traders as it may from time to time determine necessary or advisable. Among other things, each Responsible Trader shall (i) have full control over access to the CBOE System by the Trading Privilege Holder (including its Authorized Traders) represented by such Responsible Trader and (ii) be able to contact the Help Desk [access, and], if required, in order to request withdrawal, in a form and manner prescribed by the Exchange [modify and withdraw], of any and all Orders placed, or purported to be placed, by such Trading Privilege Holder (including its Authorized Traders). The Responsible Trader or Responsible Traders of any Trading Privilege Holder shall also be solely responsible for any and all communications between the Exchange and such Trading Privilege Holder, and any and all notices or other communications sent to such Responsible Trader or Responsible Traders by the Exchange shall be binding on such Trading Privilege Holder. Each Trading Privilege Holder shall notify the Exchange promptly of any change regarding any of its Responsible Traders.

(b) - (d) No changes.

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