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By Electronic Mail

August 18, 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. – New Market Participant Program in Eurodollar and
U.S. Treasury Futures**

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 2011-124 and NYSE Liffe US Notice 26\2011 which announces the launch of the New Market Participant Program in Eurodollar and U.S. Treasury Futures listed on NYSE Liffe US.

NYSE Liffe US hereby certifies that Notice 26\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



NYSE LIFFE U.S. NOTICE No. 26/2011

ISSUE DATE: August 18, 2011
EFFECTIVE DATE: September 1, 2011

NYSE Liffe U.S. – Launch of the New Market Participant Program in Eurodollar and U.S. Treasury Futures

Summary

This Notice announces the launch of the New Market Participant Program in Eurodollar and U.S. Treasury Futures listed on NYSE Liffe US.

1. Introduction

- 1.1. In an effort to enhance the depth of liquidity and quality of its central order book, and in order to attract further participation from new market participants, NYSE Liffe US has introduced the New Market Participant Program (“NMPP”) for Eurodollar and U.S. Treasury futures.

2. Description of the New Market Participant Program

- 2.1. The NMPP will be effective September 1, 2011, and will run through August 31, 2012.
- 2.2. The NMPP extends benefits to individual traders who have never or only lightly traded NYSE Liffe US Eurodollar and U.S. Treasury futures contracts. To participate, a trader must enroll in the NMPP by completing the application attached as Appendix 1 and sending it to the Exchange.
- 2.3. Participants will be eligible for NMPP benefits for six months after enrolling or until August 31, 2012, whichever date is earliest. For example, a participant who enrolls on November 1, 2011, will be eligible for benefits for a full six months until April 30, 2012, and a participant who enrolls on July 15, 2012, will be eligible for benefits for one and a half months until August 31, 2012.
- 2.4. Registered participants of the NMPP will be eligible for a waiver of Exchange trading fees for the first three (3) months of participation and a 50% discount on Exchange trading fees for the latter three (3) months of participation. The fee discounts will apply against Exchange trading fees of \$0.10/side for members and \$0.39/side for non-members.

3. Eligibility

- 3.1 The program is open to individual traders who trade on a discretionary basis for their own account, or for the proprietary account of an employer, and who, prior to joining the program, have traded less than 1,000 contracts of Eurodollar and U.S. Treasury futures combined on the Exchange. Trading through any other account is excluded from the NMPP.
- 3.2 “Qualifying Business” under the NMPP is trades executed in Eurodollar and U.S. Treasury futures on the Exchange’s central order book by a person registered as a participant in the Program trading through the proprietary account of the registered participant or on behalf of the proprietary account of the participant’s employer. Trading activity on behalf of a Customer account or off-exchange trading activity are not eligible for the NMPP.
- 3.3 While enrolled in the NMPP, participants are excluded from participating in any other NYSE Liffe US incentive program for either Eurodollar or Treasury Futures.

4. Provisions Applicable to the NMPP

- 4.1. Clearing and non-trade activities associated with transacting in Interest Rate Futures will continue to be subject to the fee schedules as posted on the NYSE Liffe US website and the NYPC website.
- 4.2. In order to participate in the NMPP, participants must complete the relevant application form attached hereto and return it to the Exchange.
- 4.3. The Exchange reserves the right to terminate or alter any and all benefits available under the NMPP.
- 4.4. All Eurodollar and U.S. Treasury futures trades executed on the Exchange must be cleared through a NYPC Member firm. All participants must maintain their own separate account on the books of a NYPC Member firm for their proprietary trades. Additionally, it is the responsibility of participants to notify their clearing member firms of participation in the NMPP so that the appropriate fees are applied.
- 4.5. The Exchange reserves the right to disqualify any market participant in part or in full from consideration for NMPP benefits, including with respect to specific transactions. Following the discovery that: (1) a participant’s enrollment or participation in NMPP is in violation of one or more terms of the NMPP; or (2) one or more transactions effected by a participant were executed in violation of applicable law, regulation, or Exchange Rule, the Exchange reserves the right to adjust the award of benefits accordingly and to seek reimbursement of any benefits previously awarded. Specifically, if trading fees were waived or discounted for a transaction or transactions later found to be in violation of applicable law, regulation or Exchange Rule, or the participant’s participation in the NMPP is later found to be in violation of one or more terms of the NMPP, the NMPP participant agrees by enrolling and participating in the NMPP to retroactively pay the full fee that would have been charged. This is in addition to any other remedies that may be pursued in a disciplinary proceeding under Chapter 7 of the Exchange’s Rules.

5. Compliance with Laws, Rules and Regulations

- 5.1. 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.

* * * *

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

New York Office 1 212 656 4300 nyseliffe@nyx.com
Chicago Office 1 312 442 7730 nyseliffe@nyx.com

Appendix 1
NYSE Liffe U.S. New Market Participant Program (NMPP) APPLICATION FORM

Applicant Information

1. Name of Firm or Individual	
2. Individual Trader Mnemonic dedicated exclusively to the Applicant's NMPP qualifying transactions	
3. Address	
4. Email	
5. Phone	
6. By signing this Agreement, the Applicant agrees to be bound by its terms.	Signature Date
7. Name of Signatory	
8. Position	

Attachment 1

New Market Participant Program for Eurodollar and Treasury Futures

Eligible Participants

- Market Participants

Hours

- n/a

Program Term

- Start Date is September 1, 2011
- End Date is six months after participant enrolls or August 31, 2012, whichever is earliest

Obligations

- Must be individual traders who trade on a discretionary basis for their own account, or for the proprietary account of an employer, and who, prior to joining the program, have traded less than 1,000 contracts of Eurodollar and U.S. Treasury futures combined on the Exchange.
- Participants must be enrolled in this program and must be in full compliance with Exchange rules

Incentives

- Exchange trading fees waived for the first three (3) months
- 50% discount on exchange trading fees for the latter three (3) months

Monitoring and Termination Status

NYSE Liffe US will monitor participant activity on an ongoing basis, and retains the right to disqualify any participant from, or adjust the award of, NMPP benefits if NYSE Liffe US concludes, from its review that (1) a participant's enrollment or participation in NMPP is in violation of one or more terms of the NMPP; or (2) one or more transactions effected by a participant were executed in violation of applicable law, regulation, or Exchange Rule.