



**NYSE Liffe**  
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OFFICE OF THE SECRETARIAT  
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Karl D. Cooper  
Chief Regulatory Officer  
NYSE Liffe U.S.  
20 Broad Street, 10th Floor  
New York, NY 10005  
T +1 212 656 4300

**By Electronic Mail**

September 3, 2009

Mr. David A. Stawick  
Secretary  
Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street NW  
Washington DC 20581

**Re: 2009-116 NYSE Liffe US LLC – Notice 20/2009 Announcing Appointment of Designated Market Makers in MSCI Emerging Markets, EAFE and USA Mini Index Futures Contracts**

Dear Mr. Stawick:

I am the Chief Regulatory Officer of 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 2009-116 and NYSE Liffe US Notice 20/2009 which announces the appointment of designated market makers in MSCI Emerging Markets Mini Index Futures, MSCI EAFE Mini Index Futures and MSCI USA Mini Index Futures Contracts. These appointments (collectively, the “MSCI DMM Program”) are effective with the September 8, 2009 Trading Session.

NYSE Liffe US hereby certifies that Notice 20/2009 and the MSCI DMM Program announced therein comply with the Act and the Regulations.

If you have any questions, please call me at (212) 656-4568.

With best regards,

Karl D. Cooper

Enclosures



## NYSE LIFFE U.S. NOTICE No. 20/2008

ISSUE DATE: September 3, 2009  
EFFECTIVE DATE: September 8, 2009

### APPOINTMENT OF DESIGNATED MARKET MAKERS IN MSCI EQUITY INDEX FUTURES

#### Summary

This Notice informs Members of the appointment of Designated Market Makers ("DMMs") in MSCI Emerging Markets Mini Index Futures, MSCI EAFE Mini Index Futures and MSCI USA Mini Index Futures Contracts ("MSCI Futures").

#### 1. Introduction

1. As noted in NYSE Liffe U.S. Notice No. 19/2009, commencing with the September 8, 2009 Trading Session, the Exchange will begin trading of MSCI Futures.

#### 2. Appointment of Designated Market Makers

- 2.1 Pursuant to Rule 426, the Exchange has determined to introduce a DMM program in MSCI Futures commencing with the September 8, 2009 Trading Session. The program offers DMMs the opportunity to participate in one or more of three plans. The plans are designed: (i) to enhance liquidity at the prevailing best bid and offer levels during the prime U.S. trading hours of 9:30 am to 4:30 pm ET, (ii) to enhance market depth (liquidity at levels away from the prevailing best bid and offer levels) during the prime U.S. trading hours of 9:30 am to 4:30 pm, or (iii) to enhance liquidity generally during the early European hours of 3:00 am to 9:45 am ET.
- 2.2 The Exchange solicited market making proposals from a broad range of members. After a comprehensive vetting process that included a comparative analysis of the nature of the quoting commitments prospective DMMs were willing to make as well as an evaluation of their ability to act as DMMs with affirmative quoting obligations, fourteen firms were selected as DMMs to participate in one or more of the three DMM program plans for one or more of the three MSCI Futures.

- 2.3 All DMM appointments are subject to the terms of a contractual agreement between NYSE Liffe US and each DMM. Under the terms of the agreements, each DMM represents that its market making activity will comply with the provisions of the Commodity Exchange Act, the rules and regulations of the Commodity Futures Trading Commission and the Rules of the Exchange. The Exchange will monitor DMMs' performance of market making activity under those contractual terms, and may adjust benefits otherwise due under the agreement accordingly or terminate the agreement.
- 2.4 The DMM program will remain in place through February 26, 2010.

For further information in relation to this Notice regarding the MSCI futures DMM program Members should contact the following:

New York Office  
Chicago Office

(+1) 212 656 4300  
(+1) 312 442 7730

[nyseliffe@nyx.com](mailto:nyseliffe@nyx.com)  
[nyseliffe@nyx.com](mailto:nyseliffe@nyx.com)