



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

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C.F.T.C.  
OFFICE OF THE SECRETARIAT

**By Electronic Mail**

September 8, 2010

Mr. David A. Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**Re: NYSE Liffe U.S. Submission 2010-108 – Alternative EFRP and Block Trade Submission Process**

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 2010-108 and NYSE Liffe US Notice 15\2010 which announces an alternative process for the submission of EFRP and Block Trades.

NYSE Liffe US hereby certifies that Notice 15\2010 and the alternative EFRP and Block Trade submission process comply with the Commodity Exchange Act and regulations thereunder.

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

Yours Truly,

A handwritten signature in cursive script that reads "Karl D. Cooper".

Karl D. Cooper

Enclosures



## NYSE LIFFE U.S. NOTICE No. 15/2010

ISSUE DATE: September 8, 2010  
EFFECTIVE DATE: September 10, 2010

### NYSE Liffe U.S. – Alternative EFRP and Block Trade Submission

#### Summary

This Notice announces the availability of an alternative method for the submission of Exchange for Risk Position (EFRP) and Block Trades.

#### 1. Introduction

- 1.1 NYSE Liffe U.S. Notices 4/2009 and 21/2009 provided, among other things, that EFRPs were to be submitted via the NYSE Liffe U.S. trading platform using the Exchange's Against Actuals order type which also requires the identification of the exact order type by populating the Transaction Code field with the appropriate transaction code number.
- 1.2 NYSE Liffe U.S. Notice 6/2009 implemented the Exchange's Block Trading Facility which requires the entry of block trades into the Exchange's Block Trading function on the NYSE Liffe U.S. Trading Platform.

#### 2. Alternative Method to Submit EFRPs and Block Trades

- 2.1 The Exchange is announcing that it has established an alternative procedure to submit EFRPs and Block Trades. In addition to using the electronic submission procedure provided by the Trading Platform, Members may now choose to submit EFRPs and Block Trades to the Exchange via email.
- 2.2 To use the Exchange's email functionality, the reporting Member, or Seller, must first download and complete the Trade Report Form which can be accessed on our website here: <http://www.nyse.com/pdfs/blocktradeform.pdf>. The reporting Member must completely fill out all of the information requested by the form above the *LMS Office Use Only* line.
- 2.3 Once completed, the form should be emailed to the Exchange at the following address:  

Blocktrades@nyx.com
- 2.4 After receipt of the Trade Report Form, the Exchange will review it for completeness. Members are responsible for completing the form in its entirety and ensuring that all trade details are accurate. If the form is incomplete, the reporting Member will be notified. Members are reminded of their duty under Exchange rules to report such trades completely and accurately within the time limits set forth by Exchange rules. Failure to report an EFRP or Block Trade completely and accurately within the time period required by Exchange rules may result in the denial or nullification of the trade and/or the institution of disciplinary

proceedings against the Member or Members responsible for the inaccurate or incomplete report or the reporting delay.

- 2.5 As a reminder, EFRPs must be reported within 30 minutes of agreement by the parties and Block Trades must be reported within 15 minutes of the completion of negotiations between the parties, but cannot be reported later than 15 minutes prior to the Contract's Trading Session close time. EFRPs that are executed after the Exchange's trading hours must be reported within 15 minutes of the opening of the next Trading Session. Block Trades are not permitted while the market is closed.
- 2.6 To be complete, a report does not have to include the CTI code but may simply indicate whether the transaction was done for "firm" or "customer." However, Members must ensure that the appropriate CTI code or codes for both of the buy and sell sides of the transaction are included in the post-transaction processing on the day of the transaction prior to closing of the Options Clearing Corp's ENCORE system.
- 2.7 Members are solely responsible for ensuring that required trade report details have been correctly entered into clearing systems. Members must review the trade details in the Clearing Service Provider's clearing system and must notify Exchange staff of any errors or discrepancies within 30 minutes of the trade being reported to the Exchange.
- 2.8 Members are also reminded that, but for the different method of submission, all other requirements for the submission of EFRP and Block Trades remain in effect as set forth in NYSE Liffe U.S. Rules 422 and 423.

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### 3 Emergency Procedures

- 3.1 If for any reason a trade report form is unable to be transmitted via the internet, Members must contact LMS at 1.866.933.5032 to arrange for an alternative means of submitting the trade report.

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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