



Via Electronic Mail

September 19, 2012

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

SUBJECT: Rule Certification

Dear Mr. Stawick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c and Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. ("MGEX" or "Exchange") hereby certifies that the amendment, adoption and deletion of the attached definitions, Rules and Regulations to the MGEX Rules and Regulations complies with the CEAct and the Commission regulations promulgated thereunder. MGEX further certifies that the submission and pending changes to the MGEX Rules and Regulations have been posted on the Exchange website at the following link: <http://www.mgex.com/regulation.html>.

The explanation and purpose for the amendment of Rule 283.00. and the adoption of Regulations 2007.00.; 2008.00.; 2009.00.; and 2110.00.; and applicable definitions is to comply with the CFTC's final regulations regarding the Core Principles for all entities registered as a Designated Contract Market ("DCM"). The explanation and purpose for the adoption of Regulation 2069.00. is to give the MGEX Department of Audits and Investigations the authority to issue summary fines for certain violations of MGEX Rules and Regulations. The explanation and purpose for the deletion of Rule 1811.00. is that the rule was incorporated into new Regulation 2009.00.

Pursuant to the authority set forth in MGEX Rule 210.01., the Board of Directors unanimously approved the amendment of Rule 283.00.; the adoption of Regulations 2007.00.; 2008.00.; 2009.00.; 2069.00.; and 2110.00.; the deletion of Rule 1811.00; and the addition of applicable definitions to Chapter 1. There were no substantive opposing views expressed by the Board of Directors. Additionally, MGEX ownership voted and approved the amendment of Rule 283.00 and the deletion of Rule 1811.00. The amendment, adoption and deletion of the Rules, Regulations and applicable definitions are to be effective immediately after the 10th business day following the date of this filing. If there are any questions regarding this submission, please contact me at (612) 321-7128. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric J. Delain".

Eric J. Delain
Corporate Counsel

cc: Thomas J. Bloom

The following definitions are to be added to the MGEX Rules and Regulations. Additions are underlined.

MARKET PARTICIPANT: Any Person initiating or executing a transaction on the Exchange or subject to the MGEX Rules and Regulations directly or through an intermediary, and any Person for whose benefit such a transaction has been initiated or executed.

PERSON: As defined in CFTC Regulation 1.3(u) as amended.

DEPARTMENT OF AUDITS AND INVESTIGATIONS: A department established by the Exchange whose primary responsibility is to conduct audits and investigations on behalf of the Exchange.

REGULAR: Any facility approved by the Exchange to deliver on a futures contract.

The following Rule and Regulations are to be adopted, amended, or deleted. Additions are underlined and deletions are marked as strikethrough.

283.00. ~~DEPARTMENT OF AUDITS AND INVESTIGATIONS.~~

~~Under authority of Rules 210.01., 216.01., 600.00., 602.00. and 616.00., there shall be established a dDepartment of the Exchange that conducts aAudits and iInvestigations. ~~No employee of sSuch dDepartment of the Exchange shall not include either Members or Persons whose interests conflict with their audit, investigation or enforcement duties. have any interest in the business of any Member or Member Firm.~~~~

~~Theis DepartmentExchange shall initiate and conduct investigations and audits on behalf of MGEXat the direction of the CRO, the Regulatory Oversight Committee and/or the appropriate committee. Such investigations shall be initiated promptly after receipt of a complaint or other indication of possible Rule-violations of the MGEX Rules and Regulations.~~

~~The Exchange has the authority to collect information and documents on both a routine and non-routine basis, including, but not limited to, the authority to examine books and records kept by any Member, Market Participant, Clearing Member, nonmember approved as Regular, customer, Registered Firm or Corporation or any Person under investigation or from whom information or cooperation has been requested. Failure to comply with any request made by the Exchange for information and/or documents may subject the Member, Market Participant, Clearing Member, nonmember approved as Regular, customer, Registered Firm or Corporation or Person under investigation or from whom information or cooperation has been requested to disciplinary procedures of the Exchange or fines pursuant to the MGEX Rules or Regulations.~~On completion of the investigation an Investigation Report shall be prepared.

~~This report shall include the reason for initiating the investigation, a summary of the complaint, if any, and the Department's recommendations. This shall specify that the file be closed, or that a warning letter has been, or may be, issued (such a letter shall not constitute either a finding of a Rule violation or a penalty) or that the matter be referred to a committee for consideration.~~

1811.00. RECORDS OF TRANSACTIONS EFFECTED THROUGH THE ELECTRONIC TRADING SYSTEM.

All written orders and any other original records pertaining to transactions effected through the Electronic Trading System must be retained for five (5) years. Otherwise, the data contained in the Electronic Trading System shall be deemed the original record of the transaction.

2007.00. FRAUDULENT TRADING PROHIBITED.

The Exchange prohibits any and all forms of fraudulent trading or attempted fraudulent trading on its markets.

2008.00. ADJUSTMENT OF TRADE PRICES AND CANCELLATION OF TRADES.

The Exchange has the authority to adjust trade prices and cancel trades when necessary to mitigate market disrupting events including, but not limited to, those caused by malfunctions in its electronic trading platform or errors in orders submitted by any Person, Member, Market Participant, Clearing Member, customer or Registered Firm or Corporation. Any trade price adjustment or trade cancellation shall be publicly disclosed.

2009.00. RECORDS OF TRANSACTIONS.

Any large trader, as defined by the CFTC, initiating or executing transactions on the Exchange must keep full, complete and systematic records of their activity, including, but not limited to, records of their activity in the underlying commodity and related derivatives markets. Such records must be retained for a minimum of five (5) years and must be made available at the request of the Exchange.

2069.00. REPORTING REQUIREMENTS AND SANCTIONS

- A. Members, Market Participants, Clearing Members, customers, Registered Firms and Corporations and all nonmembers approved as Regular are required to submit all data, records and other information requested by the Exchange or required by MGEX Rules and Regulations in an accurate, complete and timely manner, and in a method and format agreeable to the Exchange.
- B. The Exchange shall have the authority to impose summary fines on Members, Market Participants, Clearing Members, customers, Registered Firms and Corporations and all nonmembers approved as Regular not to exceed \$5,000 per offense for individuals and not to exceed \$10,000 per offense for firms and corporations for the inaccurate, incomplete or untimely submission of data, records or information submitted to the Exchange.

Notwithstanding anything to the contrary, the Department of Audits and Investigations may, at any time, take further action including, but not limited to, referring the matter to the Disciplinary Committee for failing to comply with this regulation.

2110.00. PROTECTION OF CUSTOMER FUNDS.

All funds deposited with the Exchange on behalf of customers of a Clearing Member shall be held in an account identifiable as "customer segregated" in accordance with the Commodity Exchange Act and CFTC Regulation 1.20, as amended. All investment use of such funds shall comply with the investment standards of the Commodity Exchange Act and CFTC Regulation 1.25, as amended, including, but not limited to, concentration limits and permitted investments.