



Lynn Martin
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By Electronic Mail

September 28, 2010

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. Submission 2010-113 – Listing of Futures on MSCI
Emerging Market and EAFE Net Total Return Indices and Related Rule
Amendments**

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

Dear Mr. Stawick:

I am the Chief Operating 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”) Sections 40.2 and 40.6, I enclose a Cover Sheet for NYSE Liffe US Submission 2010-113 and NYSE Liffe US Notice 21/2010 which announces the listing for trading of Futures on MSCI Emerging Market and EAFE Net Total Return Indices, as well as related rule amendments.

NYSE Liffe US hereby certifies that Notice 21/2010 and the new futures contracts and related rule amendments announced therein comply with the Commodity Exchange Act and regulations thereunder.

If you have any questions, please call me at (212) 656-4307.

Respectfully submitted,



Lynn Martin

Enclosures



NYSE LIFFE U.S. NOTICE No. 21/2010

ISSUE DATE: September 27, 2010
EFFECTIVE DATE: September 30, 2010

NYSE Liffe U.S. – Listing of Futures on MSCI EAFE and Emerging Markets Net Total Return Indices

Summary

This Notice provides Members with a summary of product specifications, and certain key processes and procedures associated with NYSE Liffe US's launch of Futures on the MSCI EAFE and Emerging Markets Net Total Return Indices commencing with the October 1, 2010 Trading Session. In addition, attached to the Notice are new Rule Chapters 35 and 36 being added to the Exchange's Rulebook setting forth the contract specifications for the new Contracts, amendments to Chapters 30 and 31 to provide for the aggregation of positions in similar contracts for position limit purposes, and related technical amendments.

1. Introduction and Background

- 1.1 NYSE Liffe US will list for trading mini-sized Futures on the MSCI EAFE and Emerging Markets Net Total Return ("NTR") Indices (the "New MSCI Mini Index Futures") effective trade date October 1, 2010.
- 1.2 NYSE Liffe US has selected The Options Clearing Corporation as its clearing service provider for the New MSCI Mini Index Futures pursuant to Chapter 11 of the Exchange's Rules.

2. Launch of Trading and Trading Hours

- 2.1 Trading in the New MSCI Mini Index Futures will start at 7:16 pm NY time on September 30, 2010 for the October 1, 2010 Trading Session.

Web site: www.nyx.com

NYSE Euronext's U.S. Futures Market, NYSE Liffe U.S., is a U.S. Commodity Futures Trading Commission designated contract market.

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- 2.2 From there on, the New MSCI Mini Index Futures will be open for trading daily during the following hours:

Contract Name	Trading Hours (NY time)
MSCI EAFE NTR Mini Index Futures	7:16pm-5:00pm
MSCI Emerging Markets NTR Mini Index Futures	7:16pm-5:00pm

3. Delivery Months Available for Trading

- 3.1 At launch, the following Delivery Months will be available for trading for each of the the New MSCI Mini Index Futures: December 2010, March 2011, June 2011, and September 2011.
- 3.2 Thereafter, the Exchange will make the nearest four quarterly Delivery Months available for trading. As such, at the opening of trading during the Trading Session following the expiration of a Contract, the Exchange will list the next available Delivery Month in the March, June, September and December quarterly cycle so that at the opening of trading for each Trading Session there are four Delivery Months available for trading.

4. Daily and Final Settlement Times and Procedures

- 4.1 Daily settlement will take place for the New MSCI Mini Index Futures at 4:15 pm NY.
- 4.2 To establish the official daily settlement prices for the New MSCI Mini Index Futures, the Exchange will primarily utilize the best bid and offer of the relevant Contract at 4:15 pm NY and take the midpoint as the daily settlement price. However, in calculating settlement prices, the Exchange may also take into consideration trades and other quotes at 4:15 pm, trades and quotes shortly before 4:15 pm, the prevailing spread values between Delivery Months, Index levels and prices in related markets.
- 4.3 Final settlement price upon expiration will take place on the third Friday of the expiration month. Timing associated with expiration of each contract will be as follows:

Contract Name	Last Trade Date/Time (NY)
MSCI EAFE NTR Mini Index Futures	3rd Friday of the month/11:00 am
MSCI Emerging Markets NTR Mini Index Futures	3rd Friday of the month/4:15 pm

- 4.4 Final cash settlement values will be established as set forth in Rules 3504(b) (MSCI EAFE NTR Mini Index Futures) and 3604(b) (MSCI Emerging Markets NTR Mini Index Futures).

5. Exchange and Clearing Fees

- 5.1 NYSE Liffe U.S. member fees for the new MSCI index-based futures will be \$0.35/side and non member fees will be \$0.85/side and all transactions will be subject to a NYSE Liffe U.S. operations fee of \$0.03 per lot per side.
- 5.2 Standard OCC fees will apply to these contracts. OCC will utilize its Schedule of Fees for NYSE Liffe U.S. products as detailed on <http://www.theocc.com/about/schedule.jsp>

6. Block Trading Facilities

- 6.1 NYSE Liffe U.S. Notices 6/2009 and 15/2010 set forth the procedures for submission of a Block Trade in accordance with Exchange Rule 423. Block Trades will be permissible in the New MSCI Mini Index Futures. Block Trades will be permissible in both outright and calendar spread transactions, in all delivery months available for trading on the NYSE Liffe US Trading Platform.
- 6.2 The minimum number of Contracts of a permitted block trade in the New MSCI Mini Index Futures is 50 Contracts for outright trades and 25 Contracts per leg for calendar spread trades.
- 6.3 Members are reminded that they are required to accurately make any post trade adjustments associated with the correct reporting of account information for Block Trades in their back office software before the end of the trading day.

7. Position Limits and Reportable Positions

- 7.1 Pursuant to NYSE Liffe US Rules 419, 420, 3304(f) and 3404(f), the Exchange has determined that the following reportable position levels and position limits will apply to:

Futures contract	All months combined	Reportable futures level
MSCI EAFE NTR Mini Index Futures	10,000	200
MSCI Emerging Markets NTR Mini Index Futures	10,000	200

- 7.2 The Exchange will aggregate all long or short positions in the price-only and net total return versions of the contracts. As a consequence, the Exchange will combine MSCI EAFE NTR Mini Index Futures and MSCI EAFE Mini Index Futures, and MSCI Emerging Markets NTR Mini Index Futures and MSCI Emerging Markets Mini Index Futures for purposes of applying the position limit rule. For example, a market participant with a 5,000 lot long MSCI EAFE Mini Index Futures position and a 5,000 lot long MSCI EAFE NTR Mini Index Futures position would be deemed to have a

10,000 lot long position for purposes of complying with the MSCI EAFE Futures aggregate position limit.

8. Initial Margin Levels and Available Offsets

- 8.1 The Exchange sets and has the authority to amend the minimum customer margin levels from time to time based on market conditions in accordance with Rules 516 through 521. Additionally, pursuant to Rule 516(b) allowable customer margin offsets have been calculated. Margin levels can be found via the following link: <http://www.nyse.com/pdfs/mscimargins112009.pdf>
- 8.2 Margin charged to Clearing Members is set by the OCC as the Exchange's Clearing Service Provider pursuant to the OCC's margin methodology which is described on the OCC's website at the following link: <http://www.optionsclearing.com/products/margin.jsp>

9. Dynamic Price Limits and No Bust Ranges

- 9.1 NYSE Liffe U.S. Notice No. 09/2008, issued on September 4, 2008, as amended by NYSE Liffe U.S. Notice No. 18/2010, informed Members of the Error Trade Policy and Trade Cancellations and Price Adjustments.
- 9.2 All incoming orders are subject to dynamic price limit levels. These are put in place to prevent the execution of orders with manifest pricing errors. For Futures Contracts, dynamic price limits are calculated from a base level which itself is calculated from a combination of the last trade and the mid-point between the bid and offer for the most actively traded front month and for the back Delivery Months with reference to spread relationships with the front Delivery Month.
- 9.3 Dynamic price limits are monitored throughout the entire trading day, including pre-open, and may be adjusted by NYSE Liffe US Market Operations officials to reflect current market conditions. Orders submitted that fall outside price limits will automatically be rejected by the Trading Engine, and the originating trader will be notified via their front end trading application.
- 9.4 The dynamic price limits will be different for daytime and overnight trading hours. During New York daytime hours (which will begin no later than 9:45 A.M. and extend to 5:00 P.M. New York Time) the dynamic price limit will equal the no bust range of 10 ticks for MSCI Emerging Markets NTR Mini Index Futures and 90 ticks for MSCI EAFE NTR Mini Index Futures. During New York overnight hours (market open until no later than 9:45 A.M. New York Time), the dynamic price limit will be changed to 80 ticks for MSCI Emerging Markets NTR Mini Index Futures and 720 ticks for MSCI EAFE NTR Mini Index Futures. It should be noted that the Exchange may tighten the dynamic price limits before 9:45 A.M. New York time if, in the consideration of the Exchange, prevailing market conditions warrant such an action.
- 9.5 Please note that during overnight hours, orders submitted in the MSCI EM and EAFE NTR Mini Index Futures that are within the dynamic price range will not be rejected by the system automatically, but will be subject to the Exchange's Error Trade Policy

if executed outside of the no bust range of 10 ticks for MSCI Emerging Markets NTR Mini Index Futures and 90 ticks for MSCI EAFE NTR Mini Index Futures.

- 9.6 The following thresholds will be set as the dynamic price limits and No Bust Ranges for Futures on MSCI Indices, expressed in ticks from the current base level:

Contract	Price Limit
MSCI EAFE NTR Mini Index Futures	+/- 90
MSCI Emerging Markets NTR Mini Index Futures	+/- 10

10 Trade Matching Algorithm

- 10.1 The FIFO Matching Algorithm will be used to match trades for the New MSCI Mini Index Futures. This Matching Algorithm is described in NYSE Liffe US Notice 11/2008.

11 Futures Incentive Program

- 11.1 The Exchange has established a Futures Incentive Program ("FIP"). For MSCI Index-linked Futures, FIP participants trading specified numbers of shares or more per month on NYSE Arca of certain exchange-traded funds tracking similar indices to those on which the MSCI Index-linked Futures are based may receive rebates for related transactions in corresponding amounts in the appropriate MSCI Index-linked Futures. Effective with this notice, the Exchange hereby extends FIP to trading in the New MSCI Mini Index Futures. See NYSE Liffe US Notices 2/2010 and 11/2010 at the following links for more details: <http://www.nyse.com/pdfs/02-2010.pdf> and <http://www.nyse.com/pdfs/11-2010.pdf>.

Members who have questions or seek additional information in respect of this Notice should contact:

New York Office
Chicago Office

+1 212 656 4300
+1 312 442 7730

nyseliffeus@nyx.com

Appendix to NYSE Liffe US Notice 19/2010
Amendments and Additions to the NYSE Liffe US Rules
In Connection with the Listing of MSCI EAFE NTR Mini Index Futures and MSCI
Emerging Markets NTR Mini Index Futures

CHAPTER 30

MSCI EAFE Mini Index FUTURES

3003. Trading Specifications

(e) Position Limits

In accordance with Rule 420, Position Limits, no person shall own or control positions in excess of 10,000 futures-equivalent contracts net long or net short in any single contract month or all months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI EAFE Mini Index Futures and MSCI EAFE NTR Mini Index Futures. Refer to Rule 420 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

CHAPTER 31

MSCI Emerging Markets Mini Index FUTURES

3103. Trading Specifications

(e) Position Limits

In accordance with Rule 420, Position Limits, no person shall own or control positions in excess of 10,000 futures-equivalent contracts net long or net short in any single contract month or all months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI Emerging Markets Mini Index Futures and MSCI Emerging Markets NTR Mini Index Futures. Refer to Rule 420 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

CHAPTER 35

MSCI EAFE NTR Mini Index FUTURES

3501. Scope of Chapter

This chapter is limited in application to trading of MSCI EAFE Net Total Return ("NTR") Mini Index Futures. The procedures for trading, clearing, settlement, and any other matters not specifically covered herein shall be governed by the general Rules of the Exchange.

3502. Contract Specifications

(a) Each futures contract shall be for \$20.00 times the MSCI EAFE Net Total Return Index Value. The MSCI EAFE Net Total Return Index (Europe, Australasia, Far East) is a free-float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. Dividends paid in underlying component securities are reinvested on the day the security goes ex-dividend. Cash net dividends are reinvested after deduction of withholding taxes, using the withholding tax rate applicable to Luxembourg holding companies.¹ As of June 2007, the MSCI EAFE Index consisted of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

(b) The MSCI EAFE Net Total Return Index is subject to change by MSCI, Inc. or any of its relevant affiliates ("MSCI") as set forth in the MSCI Global Investable Market Indices Methodology: *Index Construction Objectives, Guiding Principles and Methodology for the MSCI Global Investable Market Indices* and MSCI Index Calculation Methodologies: *Index Calculation Methodology for the MSCI Equity Indices* as those documents are amended, updated and replaced from time-to-time. Pursuant to the terms of the license granted by MSCI to the Exchange, under certain circumstances, the Exchange may become responsible for maintaining, changing or amending the index upon which the Futures specified in this Chapter is valued.

(c) The terms and conditions of the Futures specified in this Chapter are deemed to include any relevant governmental, regulatory or court decree or order as recognized by the Exchange in a Notice to Members.

3503. Trading Specifications

Trading in MSCI EAFE NTR Mini Index Futures shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

(a) Trading Schedule

The hours of trading in MSCI EAFE NTR Mini Index Futures shall be determined by the Exchange. On the last day of trading in an expiring future, the closing time for such future shall be 11 a.m. New York time.

(b) Trading Unit

The unit of trading shall be \$20.00 times the MSCI EAFE Net Total Return Index.

(c) Price Increments

¹ Luxembourg applies the highest withholding tax rates.

The minimum price fluctuation for the MSCI EAFE NTR Mini Index Futures shall be 0.10 Index Points, which is \$2.00 per contract. Contracts shall not be made on any other price basis.

(d) Reserved

(e) Position Limits

In accordance with Rule 420, Position Limits, no person shall own or control positions in excess of 10,000 futures-equivalent contracts net long or net short in any single contract month or all months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI EAFE Mini Index Futures and MSCI EAFE NTR Mini Index Futures. Refer to Rule 420 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

(f) Termination of Trading

The last day of trading for each MSCI EAFE NTR Mini Index Futures shall be the third Friday of the contract month.

3504. Cash Settlement Procedures

(a) Settlement

MSCI EAFE NTR Mini Index Futures open at the termination of trading shall be cash settled as set forth in sub-sections (b) and (c) below.

(b) Final Settlement Value

The final settlement value for purposes of the contract's cash settlement shall be the MSCI EAFE Net Total Return Index as calculated by MSCI rounded to the nearest 1/100th of an index point. This value shall be based on the closing prices of the stocks at their respective primary exchanges on the third Friday of the contract month. Closing prices shall be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of the final settlement price calculation. If a component stock in the index does not trade on the day scheduled for determination of the Final Settlement Price while the primary market for that stock is open for trading, the price of that stock shall be determined, for the purposes of calculating the Final Settlement Price, based on the most recent closing price of that stock. If one or more primary exchange(s) are not scheduled to be open for trading on the day of the final settlement calculation, the prices of those stocks shall be based on the most recent closing prices. All closing prices will be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of final settlement price calculation. In the event of an unscheduled close of one or more primary exchange(s) due to unforeseen circumstances, MSCI will use the most recent available prices for the purposes of calculating the Final Settlement Price. All prices will be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of final settlement price calculation.

(c) Final Settlement Payment

Payment in final settlement of an MSCI EAFE NTR Mini Index Futures will be made at the Clearing Service Provider's settlement time as defined in its rules for exchange transactions on the business day following the termination of trading by clearing members with open positions at the time of termination of trading of the MSCI EAFE NTR Mini Index Futures Contract. The amount of the final settlement payment to be made or received will be calculated based on the final settlement value set forth in sub-paragraph (b) as a normal variation payment.

3505. Notice

The MSCI EAFE NTR Mini Index Futures are not sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any Indexes. The MSCI EAFE NTR Mini Index Futures have not been passed on by MSCI, any of its affiliates or any other party involved in, or related to, making or compiling any Indexes as to their legality or suitability with respect to any person or entity. MSCI, its affiliates and any other party involved in, or related to, making or compiling the MSCI EAFE Net Total Return Index do not guarantee the originality, accuracy and/or completeness of the MSCI EAFE Net Total Return Index or any data included therein. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling the MSCI EAFE Net Total Return Index makes any express or implied warranties, and expressly disclaims all warranties of merchantability and fitness for a particular purpose or use with respect to the Contract, the MSCI EAFE Net Total Return Index or any data included therein. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any other party involved in, or related to, making or compiling the MSCI EAFE Net Total Return Index have any liability for any direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages, claims, losses or expenses relating to any futures or options contracts or caused by any errors or delays in calculating or disseminating the MSCI EAFE Net Total Return Index. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling the MSCI EAFE Net Total Return Index has any obligation to take the needs of the issuers of the Contracts, the owners of the MSCI EAFE NTR Mini Index Futures or the Exchange into consideration in determining, composing or calculating the MSCI Indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling the MSCI EAFE Net Total Return Index is responsible for or have participated in the determination of the timing of, prices at, or quantities of the MSCI EAFE NTR Mini Index Futures to be issued or in the determination or calculation of the equation by which the MSCI EAFE NTR Mini Index Futures are redeemable for cash.

CHAPTER 36

MSCI Emerging Markets NTR Mini Index FUTURES

3601. Scope of Chapter

This chapter is limited in application to trading of MSCI Emerging Markets Net Total Return ("NTR") Mini Index Futures. The procedures for trading, clearing, settlement, and any other matters not specifically covered herein shall be governed by the general Rules of the Exchange.

3602. Contract Specifications

(a) Each futures contract shall be for \$100.00 times the MSCI Emerging Markets Net Total Return Index Value. The MSCI Emerging Markets Net Total Return Index is a free-float-adjusted market capitalization index that is designed to measure the equity market performance of emerging markets. Dividends paid in underlying component securities are reinvested on the day the security goes ex-dividend. Cash net dividends are reinvested after deduction of withholding taxes, using the withholding tax rate applicable to Luxembourg holding companies.² As of June 2009 the MSCI Emerging Markets Net Total Return Index consisted of the following 22 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

(b) The MSCI Emerging Markets Net Total Return Index is subject to change by MSCI, Inc. as set forth in the MSCI Global Investable Market Indices Methodology: *Index Construction Objectives, Guiding Principles and Methodology for the MSCI Global Investable Market Indices* and MSCI Index Calculation Methodologies: *Index Calculation Methodology for the MSCI Equity Indices* as those documents are amended, updated and replaced from time-to-time. Pursuant to the terms of the license granted by MSCI to the Exchange, under certain circumstances, the Exchange may become responsible for maintaining, changing or amending the index upon which the Futures specified in this Chapter is valued.

(c) The terms and conditions of the Futures specified in this Chapter are deemed to include any relevant governmental, regulatory or court decree or order as recognized by the Exchange in a Notice to Members.

3603. Trading Specifications

Trading in MSCI Emerging Markets NTR Mini Index Futures shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

(a) Trading Schedule

The hours of trading in MSCI Emerging Markets NTR Mini Index Futures shall be determined by the Exchange. On the last day of trading in an expiring future, the closing time for such future shall be 4:15 p.m. New York time.

(b) Trading Unit

The unit of trading shall be \$100.00 times the MSCI Emerging Markets Net Total Return Index.

(c) Price Increments

The minimum price fluctuation for the MSCI Emerging Markets NTR Mini Index Future shall be 0.10 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis.

² Luxembourg applies the highest withholding tax rates.

(d) [Reserved]

(e) Position Limits

In accordance with Rule 420, Position Limits, no person shall own or control positions in excess of 10,000 futures-equivalent contracts net long or net short in any single contract month or all months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI Emerging Markets Mini Index Futures and MSCI Emerging Markets NTR Mini Index Futures. Refer to Rule 420 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

(f) Termination of Trading

The last day of trading for each MSCI Emerging Markets NTR Mini Index Futures shall be the third Friday of the contract month.

3604. Cash Settlement Procedures

(a) Settlement

MSCI Emerging Markets NTR Mini Index Futures open at the termination of trading shall be cash settled as set forth in sub-sections (b) and (c) below.

(b) Final Settlement Value

The final settlement value for purposes of the contract's cash settlement shall be the MSCI Emerging Markets Net Total Return Index as calculated by MSCI rounded to the nearest 1/100th of an index point. This value shall be based on the closing prices of the stocks at their respective primary exchanges on the third Friday of the contract month. Closing prices shall be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of the final settlement price calculation. If a component stock in the index does not trade on the day scheduled for determination of the Final Settlement Price while the primary market for that stock is open for trading, the price of that stock shall be determined, for the purposes of calculating the Final Settlement Price, based on the most recent closing price of that stock. If one or more primary exchange(s) are not scheduled to be open for trading on the day of the final settlement calculation, the prices of those stocks shall be based on the most recent closing prices. All closing prices will be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of final settlement price calculation. In the event of an unscheduled close of one or more primary exchange(s) due to unforeseen circumstances, MSCI will use the most recent available prices for the purposes of calculating the Final Settlement Price. All prices will be converted from local currency to U.S. Dollars based on the spot exchange rate provided by Reuters at 4:00 pm London time on the day of final settlement price calculation.

(c) Final Settlement Payment

Payment in final settlement of an MSCI Emerging Markets NTR Mini Index Futures will be made at the Clearing Service Provider's settlement time as defined in its rules for exchange transactions on the business day following the termination of trading by clearing members with open positions at the time of termination of trading of the MSCI Emerging Markets NTR Mini Index Futures Contract. The amount of the final settlement payment to be made or received will be calculated based on the final settlement value set forth in sub-paragraph (b) as a normal variation payment.

3605. Notice

The MSCI Emerging Markets NTR Mini Index Futures are not sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), any affiliate of MSCI or any other party involved in, or related to, making or compiling any Indexes. The MSCI Emerging Markets NTR Mini Index Futures have not been passed on by MSCI, any of its affiliates or any other party involved in, or related to, making or compiling any Indexes as to their legality or suitability with respect to any person or entity. MSCI, its affiliates and any other party involved in, or related to, making or compiling the MSCI Emerging Markets Net Total Return Index do not guarantee the originality, accuracy and/or completeness of the MSCI Emerging Markets Net Total Return Index or any data included therein. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling the MSCI Emerging Markets Net Total Return Index makes any express or implied warranties, and expressly disclaims all warranties of merchantability and fitness for a particular purpose or use with respect to the Contract, the MSCI Emerging Markets Net Total Return Index or any data included therein. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any other party involved in, or related to, making or compiling the MSCI Emerging Markets Net Total Return Index have any liability for any direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages, claims, losses or expenses relating to any futures or options contracts or caused by any errors or delays in calculating or disseminating the MSCI Emerging Markets Net Total Return Index. Neither MSCI, any of its affiliates nor any other party involved in, or related to, making or compiling the MSCI Emerging Markets Net Total Return Index has any obligation to take the needs of the issuers of the Contracts, the owners of the MSCI Emerging Markets NTR Mini Index Futures or the Exchange into consideration in determining, composing or calculating the MSCI Indexes. Neither MSCI, its affiliates nor any other party involved in, or related to, making or compiling the MSCI Emerging Markets Net Total Return Index is responsible for or have participated in the determination of the timing of, prices at, or quantities of the MSCI Emerging Markets NTR Mini Index Futures to be issued or in the determination or calculation of the equation by which the MSCI Emerging Markets NTR Mini Index Futures are redeemable for cash.