

# Chicago Climate Exchange®

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October 28, 2009

Mr. David Stawick Secretary Commodity Futures Trading Commission Three Lafayette Centre 1155 21st Street, N.W. Washington, D.C. 20581

Re:

Chicago Climate Futures Exchange, LLC

Submission No. 09-28

The Chicago Climate Futures Exchange, LLC ("CCFE") is notifying the Commodity Futures Trading Commission (the "Commission") that it is modifying certain aspects of its current modified on Modified o This amendment is submitted pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and 40.6 of the regulations promulgated by the CFTC under the Act.

Effective at the close of business on October 30, 2009, CCFE is ending the current annual compliance period under the market making program. At the same time, CCFE is announcing the terms of the final 2009 compliance period under the program. A summary of the terms of the final 2009 compliance period is attached hereto. A form of amendment to the Market Maker Agreement will be submitted separately under a confidentiality request pursuant to Section 145.9(d).

CCFE certifies that these modifications to the CCFE market maker program neither violates nor are inconsistent with any portion of the Act or of the rules thereunder.

Should you require additional information regarding this submission, please contact me at 312.229.5163. Please reference our submission number 09-28 in any related correspondence.

Very truly yours

Eric J. Nield

Senior Vice President & General Counsel

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# **CCFE Market Maker Program**

## October 2009

#### RE: Announcement of Final 2009 Compliance Period

Chicago Climate Futures Exchange (CCFE) is announcing the terms of the final compliance period for its current Market Maker Incentive Program. The final 2009 compliance period will commence on November 2, 2009 and end on December 31, 2009. Current participants in the program, and any additional applicants accepted by CCFE, will be subject to the following terms:

### **Eligible Contracts:**

SFI Futures and Options

**RGGI Futures and Options** 

**NFI Annual Futures and Options** 

**NFI OS Futures and Options** 

**CFI Futures and Options** 

CFI -US Futures and Options

#### **Obligations:**

With respect to some or all of the eligible contracts, each participant market maker is required to provide bids and offers within a specified bid-ask spread and for a minimum specified quantity for a minimum specified percentage of a defined trading period for which confidential treatment is requested.

#### **Benefits:**

Fee Rebate – Participant market makers who fulfill their market making obligations will receive a rebate for any CCFE transaction fees paid by the market maker during the final 2009 compliance period.

Warrants – After the termination of the final 2009 compliance period, each participant market maker which fulfilled its market making obligations will be eligible to subscribe for and purchase from Climate Exchange plc ("CLE") warrants that are exercisable into shares of CLE. A portion of such warrants will be distributed evenly to all qualifying market makers, and the remainder of the warrants will be distributed on a ratable basis based on the trading volume percentage attributable to each market maker of the aggregate participant market maker trading volume during the final 2009 compliance period. For purposes of determining the aggregate participant market maker trading volume, and the percentage attributable to each market maker, transactions between participant market makers shall not be included.