



Chicago Climate Exchange®

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November 1, 2011

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

OFFICE OF THE
SECRETARY

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CFTC

Re: **Chicago Climate Futures Exchange, LLC
Emergency Action Regarding MF Global Inc.
Submission No. 11-09**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission ("CFTC") under the Act, Chicago Climate Futures Exchange, LLC ("Exchange") hereby submits written notification of emergency action taken with respect to MF Global Inc. ("MFG") on October 31, 2011. Specifically, the Exchange President determined, pursuant to Rule 415, that a substantial question exists as to whether there is a financial emergency with respect to MFG. At this time, certain affiliates of MFG had already filed for bankruptcy protection. In addition, reports as to shortfalls in segregation were being reported by multiple sources, and the Exchange staff were actively seeking to verify and obtain accurate information. Pursuant to Rule 415, where the President determines that an emergency requiring immediate action exists, the President may place into immediate effect temporary emergency actions or rules. Any such temporary emergency action may remain in effect for up to 30 business days, after which time it must be approved by the Board of Directors. Pursuant to such authority, it was determined that MFG customer trades should be restricted to liquidating trades only. Such measure was designed to limit further exposure to MFG and was determined to be in the best interest of the marketplace. Due to the exigencies at the time, this action was implemented without prior notice to MFG; MFG was advised of this action in writing.

The Exchange certifies that the emergency action complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that a copy of this filing was posted on the Exchange's website concurrent with its filing, which may be accessed at (<http://ccfe.com/ccfeContent.jsf?id=91305>).

Should you require additional information regarding this submission, please contact me at 312.229.5163 or eric.nield@theice.com.

Sincerely,

Eric J. Nield
General Counsel

cc: Division of Market Oversight
Chicago Regional Office

www.chicagoclimateexchange.com