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By Electronic Mail

December 4, 2012

Mr. David A. Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: NYSE Liffe US Submission 2012-136 – Notice Announcing the Extension
of the Active Member Participant Program**

Dear Mr. Stawick:

I am a Senior Vice-President of NYSE Liffe US LLC (“NYSE Liffe US” or the “Exchange”). Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the “Act”), and U.S. Commodity Futures Trading Commission (the “Commission”) Regulations (the “Regulations”) Section 40.6(a), I enclose a Cover Sheet for NYSE Liffe US Submission 2012-136 and NYSE Liffe US Notice 40/2012 which announces that the Exchange is extending its Active Member Participant Program (the “AMP Program”) for an additional one year, from January 1, 2013 through December 31, 2013.

NYSE Liffe US hereby certifies that: (i) the AMP Program complies with the Act and the regulations thereunder and (ii) a notice and copy of this submission has been concurrently posted on the Exchange’s web site. Additionally, a concise explanation and analysis of the AMP Program and its compliance with applicable provisions of the Act, including core principles and the Commission's regulations thereunder, is attached. No substantive opposing views were received from Members or others with respect to the AMP Program.

If you have any questions, please call me at (212) 656-4312.

Yours Truly,

Marco Bianchi
Enclosures

**Designated Contract Market Core Principles Implicated by
NYSE Liffe US Submission 2012-136**

CORE PRINCIPLE	ANALYSIS
<i>Core Principle 2: Compliance with Rules</i>	As with all Exchange members and participants, all participants in the AMP Program are subject to all existing rules of the Exchange including Chapter 3, governing access to the Exchange's Trading Platform, Chapter 6 governing the business conduct of Exchange members and prohibiting, among other things, fraudulent acts, fictitious and pre-arranged trades, market manipulation, disruptive trading practices, and acts inconsistent with just and equitable principles of trade. The Exchange monitors its markets on a constant basis in real-time. In addition, through the operation of a regulatory services agreement, the National Futures Association provides to the Exchange comprehensive trade practice and market surveillance services designed to detect activities that are not in compliance with the Act, CFTC Rules, or Exchange rules and policies. Additionally, the Exchange has the authority, through Chapter 7 of the Exchange's rulebook, and the capacity to investigate any possible rule violations and, where appropriate, bring disciplinary actions and impose sanctions for any violations. Finally, the Exchange has in place effective international information sharing arrangements and has entered into accords such as the Boca Declaration and the Intermarket Surveillance Group Agreement.
<i>Core Principle 3: Contracts not Readily Subject to Manipulation</i>	The AMP Program does not incentivize manipulative or other abusive practices. In the Exchange's experience, programs of this type, including the current AMP Program, have not promoted abusive practices by participants. Further, the Exchange has policies and procedures to monitor the participants and trading to detect and prevent manipulative or abusive trading and practices.
<i>Core Principle 4: Prevention of Market Disruption</i>	Trading by participants in the AMP Program, like all trading on the Exchange, will continue to be subject to the existing trade practice and market surveillance policies and procedures of the Exchange. The Exchange has real-time surveillance capabilities involving both human interaction as well as technological tools. Furthermore, the Exchange staff, in coordination with National Futures Association, has the capacity to detect and respond to manipulation and price distortions in its market and the ability to provide accurate and complete trade reconstruction.
<i>Core Principle 5: Position Limits or Accountability</i>	Participants in the AMP Program will continue to be subject to all applicable position limits.

CORE PRINCIPLE	ANALYSIS
<i>Core Principle 9: Execution of Transactions</i>	Incentive programs are designed to enhance the market by providing liquidity. Furthermore, the Exchange will, as it has for the existing AMP Program, and as it does for all such programs, monitor the impact, if any, that these programs have on trading on the centralized market and, in the event the Exchange identifies any deleterious effect to the centralized market, will take appropriate action. Note that volume from Block and EFRP transactions does not count towards eligibility to participate in the AMP Program.
<i>Core Principle 10: Trade Information</i>	The Exchange records and maintains an audit trail with all trade information regarding trading by all market participants, including the participants in the AMP Program, necessary to monitor for customer and market abuse.
<i>Core Principle 12: Protection of Markets and Market Participants</i>	Participants in the AMP Program remain subject to all of the Exchange's rules. Chapter 6 of the Exchange's rulebook governs the business conduct of Exchange members and prohibits, among other things, fraudulent acts, fictitious and pre-arranged trades and other activities that could disadvantage their customers, as well as disruptive trading practices and acts detrimental to the Exchange and inconsistent with just and equitable principles of trade. The Exchange monitors for and investigates any possible rule violations and where appropriate brings disciplinary actions and imposes sanctions for any violations by any participants in the AMP Program.
<i>Core Principle 13: Disciplinary Procedures</i>	Chapter 7 of the Exchange's rulebook provides for disciplinary procedures by which the Exchange may impose sanctions for any violations of the Exchange's rules, including any violations by participants in the AMP Program.
<i>Core Principle 18: Recordkeeping</i>	Data with regard to the AMP Program shall be retained by the Exchange in secured storage for a period of at least five years and be readily accessible and open to review by the CFTC. Additionally, the Exchange has in place business continuity and disaster recovery policies and procedures that provide for back-up and off-site storage of Exchange records.



NYSE LIFFE U.S. NOTICE No. 40/2012

ISSUE DATE: December 4, 2012

EFFECTIVE DATE: January 1, 2013

Extension the Active Member Participant Program

Summary

This Notice announces the extension of the NYSE Liffe US Active Member Participant Program (the "AMP Program") for the period of January 1, 2013 through close of business December 31, 2013.

1. Background

- 1.1 [NYSE Liffe US Notice No. 01/2010](#), issued January 19, 2010, informed Members of the launch of the AMP Program for its Precious Metals Futures contracts.
- 1.2 [NYSE Liffe US Notice No. 05/2010](#), issued March 23, 2010, informed Members of the launch of the AMP Program for Futures on MSCI Indices.
- 1.3 [NYSE Liffe US Notice No. 16/2011](#), among other things, clarified the ability to bundle AMP Program benefits with benefits provided by the Futures Incentive Program.
- 1.4 [NYSE Liffe US Notice No. 16/2012](#), announced the extension of the AMP through December 31, 2012.
- 1.5 As mentioned in prior Notices, Members must have a fully completed application (attached to [Notice No. 01/2010](#) for Precious Metals Futures and attached to [Notice No. 16/2012](#) for MSCI Indices) submitted to, and approved by, the Exchange before any transactions may qualify for rebates available under the AMP Program.

2. Extension of the Program

- 2.1 The Exchange hereby announces the extension of the AMP Program for the period January 1, 2013, through close of business December 31, 2013.
- 2.2 The Exchange wishes to remind Members that it will monitor the impact, if any, that the AMP Program has on trading on the centralized market. In the event that the Exchange identifies a deleterious effect to the centralized marketplace, the Exchange will take appropriate action.
- 2.3 The Exchange wishes to further remind Members that it reserves the right, in its sole discretion, to cancel the AMP Program in its entirety or to modify, limit or eliminate any or all of the terms, rules, benefits or eligibility requirements of the AMP Program at any time.

3 Compliance with Laws, Rules and Regulation

- 3.1 All Members are reminded that they remain subject to all applicable laws, rules and regulations otherwise applicable to their activities, including, but not limited to the NYSE Liffe US Rules, the Commodity Exchange Act and the rules and regulations promulgated thereunder.

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

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