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ELX Futures

December 8, 2010

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

RE: Certification of ELX Futures, L.P. Amendments to Rule II-7
“Eligibility”

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ELX Futures, L.P. (“ELX”) submits, by self-certification, notification to the Commission that it will amend ELX Rule II-7 “Eligibility” to make explicit conforming changes to the rule which currently includes provisions to automatically conform to corresponding changes in CFTC Regulations. The amended rule language will be effective with trade date Monday, December 13, 2010.

Description of Amendments

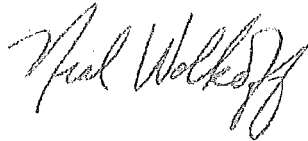
The changes make explicit what is implicit in ELX Rule II-7(d) which includes provisions to automatically conform ELX Rule II-7 to any change to the definition of “Public Director” set forth in Core Principle 15 of Section 5(d) of the CEA or any CFTC Regulation. The amendment reflects changes to paragraph (b) of Core Principle 15 in Appendix B to 17 CFR Part 38 which were effective May 27, 2009. The amended rule language provides the definition of the term “material relationship” and removes requirements not included in the final rule.

ELX Futures has received no opposing views regarding these amendments.

ELX Futures hereby certifies to the CFTC, pursuant to the procedures set forth in CFTC Regulation 40.6 that the proposed rule amendments comply with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

Please contact the undersigned at (212) 829-5241 if you have any questions or need additional information.

ELX FUTURES, L.P.



By:

Name: Neal L. Wolkoff

Title: CEO

Underline indicates additions; ~~strikethrough~~ indicates deletions.

II-7 Eligibility

(a) No Person may serve as an Officer or a member of the Board, or any other disciplinary committee, arbitration panel or oversight panel of the Exchange or as Compliance Director if such Person:

(i) was found within the past three years by a final decision of a self-regulatory organization, an administrative law judge, a court of competent jurisdiction or the CFTC to have committed a disciplinary offense;

(ii) entered into a settlement agreement within the past three years in which any of the findings or, in absence of such findings, any of the acts charged included a disciplinary offense;

(iii) is currently suspended from trading on any contract market, is suspended or expelled from membership from any self-regulatory organization, is serving any sentence of probation or owes any portion of a fine imposed pursuant to either:

(A) a finding by a final decision of a self-regulatory organization, an administrative law judge, a court of competent jurisdiction or the CFTC that such person committed a disciplinary offense; or

(B) a settlement agreement in which any of the findings or, in absence of such findings, any of the acts charged included a disciplinary offense;

(iv) is currently subject to an agreement with the CFTC or any self-regulatory organization not to apply for registration with the CFTC or membership in any self-regulatory organization;

(v) is currently subject to or has had imposed on him or her within the past three years a CFTC registration revocation or suspension in any capacity for any reason, or has been convicted within the past three years of any of the felonies listed in section 8a(2)(D)(ii) through (iv) of the CEA; or

(vi) is currently subject to a denial, suspension or disqualification from serving on the disciplinary committee, arbitration panel or governing board of any self-regulatory organization as that term is defined in section 3(a)(26) of the Securities Exchange Act of 1934.

(b) To qualify as a Public Director, an individual must be found, by action of the Board, to have no material relationship with the Exchange or

the General Partner. A "material relationship" is one that reasonably could affect the independent judgment or decision making ~~that reasonably could affect the independent judgment or decision making~~ of such individual as a Public Director. In addition, giving effect to the special definitions at paragraph (c) of this Rule II-7, an individual shall not be considered a "Public Director" if any of the following circumstances exist:

(i) ~~within the last year, (a) the individual has been an officer or employee of the Exchange, or a director, officer or employee of any Affiliate of the Exchange or (b) any immediate family member of the individual has been an officer or employee of the Exchange, or a director, officer or employee of any Affiliate of the Exchange;~~

(ii) ~~within the last year, (a) the individual has been an Exchange Partner or Participant, or an officer or director person employed by or affiliated with of an Exchange Partner or Participant or (b) any immediate family member of the individual has been an Exchange Partner or Participant, or a person employed by or affiliated with an Exchange Partner or Participant (in this context a person is "affiliated" with an Exchange Partner or Participant if he or she is an Affiliate of the Exchange Partner or Participant or has any other relationship with the Exchange Partner or Participant such that his or her impartiality could be called into question in matters concerning the Exchange Partner or Participant);~~

(iii) ~~within the last year, (a) the individual, or a firm with which the individual is an officer or director, or partner-affiliated, received more than \$100,000 in combined annual payments from the Exchange or any affiliate of the Exchange, for legal, accounting, or consulting services. Partner, or any person or entity Affiliated with the Exchange or an Exchange Partner, or (b) any immediate family member of the individual or a firm with which such immediate family member is affiliated received more than \$100,000 in combined annual payments from the Exchange or an Exchange Partner, or from any person or entity Affiliated with the Exchange or an Exchange Partner (in this context a person is "affiliated" with a firm if he or she is an Affiliate of the firm or has any other relationship with the firm such that his or her impartiality could be called into question in matters concerning the firm). Compensation for services as a director of the Exchange or any affiliate of the Exchange shall not count towards the \$100,000 payment limit, nor shall deferred compensation for services prior to becoming a director, so long as such compensation is in no way contingent, conditioned or revocable.~~

(iv) Any of the relationships above shall apply to a member of the Public Director's "immediate family," i.e., spouse parents, children and siblings.

(c) Unless otherwise provided, for purposes of this Rule II-7, the terms "self-regulatory organization," "disciplinary committee," "arbitration panel," "oversight panel," "final decision," "disciplinary offense," and "settlement agreement" have the meanings set forth in CFTC Regulation 1.63(a).

(d) This Rule II-7 shall be deemed to be modified to conform to any change to the definition of "Public Director" set forth in Core Principal 15 of Section 5(d) of the CEA or any CFTC Regulation.