

# MGEX

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Office of the  
Secretariat

December 18, 2012

Via Electronic Mail

Mr. David Stawick  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street NW  
Washington, DC 20581

SUBJECT: Rule Certification

Dear Mr. Stawick:

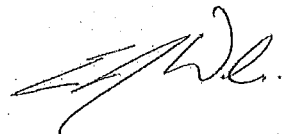
Pursuant to Commodity Exchange Act ("CEA") Section 5c and Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. ("MGEX" or "Exchange") hereby certifies that amendment of the respective attached Regulation and Resolution of the MGEX Rules and Regulations complies with the CEA and the Commission regulations thereunder. MGEX further certifies that the submission and pending changes to the MGEX Rules and Regulations have been posted on the Exchange website at the following link: <http://www.mgex.com/regulation.html>.

The explanation and purpose for the amendment of Regulation 2101.01. is to clarify the name of clearing fees for consistency throughout the MGEX Rules and Regulations. The explanation and purpose for the deletion of Resolution 2101.01.B. is to remove certain restrictions on the fee amounts.

Under the CEA and CFTC rules, a DCO, like MGEX, must publicly provide "[e]ach clearing and other fee that the derivatives clearing organization charges its clearing members." 17 C.F.R. § 39.21(b)(2). MGEX has and will continue to make its clearing fees publicly available, therefore, is in compliance with the CEA.

Pursuant to the authority of MGEX Rules 210.01., the Board of Directors unanimously approved the amendments of Regulation 2101.01. and Resolution 2101.01.B. There were no substantive opposing views expressed by the Board of Directors. These amendments to the MGEX Rules and Regulations are to be effective as soon as practicable after the 10<sup>th</sup> business day following the date of this filing. If there are any questions regarding this submission, please contact me at (612) 321-7128. Thank you for your attention to this matter.

Sincerely,



Eric J. Delain  
Corporate Counsel

cc: Thomas J. Bloom

The following MGEX Rules and Regulations are to be amended. Additions are underlined while deletions are marked through.

**2101.01. CLEARING SERVICE FEE.**

Pursuant to the provisions of **Rule 231.00**, the ~~Board of Directors~~Exchange has adopted this Regulation:

- A. ~~The Exchange shall set clearing service fees shall be fixed from time to time and shall make such fees publicly available. by the Board of Directors (see Res. 2101.01.B.).~~ The Board of Directors~~Exchange~~ may elect to waive or modify ~~fees in a contract for a period they deem appropriate.~~
- B. Payment of the Clearing Service Fee will be due on receipt of invoice at the end of each month for the transactions (whether purchases, sales or deliveries) executed on the Exchange during that month. Payment is to be submitted to the Treasurer of the Corporation.

~~RESOLUTION 2101.01.B. —~~

~~The Minneapolis Grain Exchange Board of Directors has adopted the following schedule of clearing service fees to be paid to the Corporation for each futures contract bought, sold, exchanged for physical or risk, transferred, delivered, accepted for delivery or cash settled, or for each options contract bought, sold, transferred, exercised or assigned.~~

~~Member rate ————— \$0.20 —  
Delegate rate ————— \$0.20  
Non-Member rate ——— \$0.20~~

~~For purposes of computing fees, a "member" is the individual listed as the record holder of a membership and trades Exchange contracts for their own account. Further, member rates apply to a firm or corporation which is a record owner of a membership. Member rates do not apply to employees, associated persons, affiliate companies, subsidiary corporations or parent corporations of a member firm or corporation unless they also are a record owner of a membership.~~

~~A "delegate" is the individual listed as the record holder of a leased membership and trades Exchange contracts for their own account.~~

~~Approved by the Board April 19, 2011, effective May 1, 2011.~~