



NYSE LIFFE U.S. NOTICE No. 4/2013

ISSUE DATE: February 5, 2013
EFFECTIVE DATE: February 22, 2013

Re-Launch of the Global FCM Incentive Program

Summary

This Notice announces the re-launch of the Global FCM Incentive Program.

1. Introduction

- 1.1 In an effort to enhance the depth of liquidity and quality of its markets and in order to attract new participants, NYSE Liffe US is re-introducing the Global FCM Incentive Program (the “GFIP”) for its Eurodollar, US Treasury Futures, and Precious Metals Futures.
- 1.2 For the purposes of this Notice, US Treasury Futures shall include all contracts in the Exchange’s Treasury Futures complex, including 2-Year, 5-Year, and 10-Year US Treasury Note Futures and 30-Year and Ultra US Treasury Bond Futures. In addition, Precious Metals Futures shall include the 100 oz. and 33.2 oz. (mini-sized) Gold and the 5,000 oz. and 1,000 oz. (mini-sized) Silver Futures and Options on Futures contracts.

2. Description of the Global FCM Incentive Program

- 2.1 FCMs that are in good standing with the National Futures Association and Commodity Futures Trading Commission, or subject to a regulatory structure administered by a foreign regulator that is comparable to that in the United States (as determined by the Market Regulation Department), will be permitted to participate in the GFIP (“participating FCMs” or “GFIP Participants”).
- 2.2 On February 22, 2013, the Exchange will re-launch GFIP, which will provide to the participating FCM certain Exchange fee rebates for every trade in Eurodollar Futures, US Treasury Futures, or Precious Metals Futures originated by the FCM on behalf of customers who are not consistently active traders¹ in Eurodollar, US Treasury Futures, or Precious Metals Futures (“Qualifying Business”).² Rebates available under the GFIP to the participating FCM will be limited to a portion of the Exchange fees charged to the participating FCM for Qualifying Business. The GFIP will run through December 31, 2013.

¹ The Exchange considers “not consistently active traders” to be traders that have traded no more than 1,000 contracts in the relevant contract market in the past twelve months.

² FCMs are prohibited from sharing this rebate with other intermediaries such as Introducing Brokers and Commodity Trading Advisors, whether registered or un-registered.

2.3 Each participating FCM will be required to provide such supporting volume information as requested by the Exchange to establish the extent of the FCM's Qualifying Business to the satisfaction of the Exchange.

3. Provisions Applicable to the GFIP Program

3.1 Exchanges For Related Positions (EFRPs) and block trades are eligible.

3.2 Trades in which the GFIP Participant assumes the opposite side of the transaction will qualify if such trades are conducted in accordance with Rule 612.

3.3 Trades executed in connection with a market making program or to qualify for any other Exchange incentive program will not be eligible for benefits under GFIP.

3.4 Clearing and non-trade activities associated with transacting in Futures contracts on the Exchange will continue to be subject to the fee schedule as posted on the [NYSE Liffe US website](#), the [NYPC website](#), and the [OCC website](#).

3.5 To participate in the GFIP, participants must complete the relevant application form and return it to the Exchange via email to nyseliffeus@nyx.com.

3.6 The Exchange reserves the right to terminate or alter any and all benefits available under the GFIP. Among other things, the Exchange will monitor the impact on the central market of the inclusion of off-exchange trades in the GFIP, and take appropriate action as necessary to protect trading in the central market.

3.7 The Exchange reserves the right to disqualify any market participant in part or in full from consideration for GFIP benefits, including with respect to specific transactions. Should the Market Regulation Department determine that one or more transactions effected by a participant were executed in violation of applicable law, regulation, or Exchange Rule, the Exchange reserves the right to adjust the award of benefits accordingly and to seek reimbursement from the GFIP Participant of any benefits already paid out. The Market Regulation Department's determination shall be final.

4. Compliance with Laws, Rules and Regulations

4.1 All members and participants in the NYSE Liffe U.S. marketplace 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 U.S. Rules, the Commodity and Exchange Act and the rules and regulations promulgated thereunder.

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For further information in relation to this Notice, Members should contact the following:

New York Office	1 212 656 4300	nyseliffe@nyx.com
Chicago Office	1 312 442 7730	nyseliffe@nyx.com

Applicant Firm Information

Name of FCM	
Address	
NYSE Liffe U.S. ITM(s)	
Main Contact	
Email	
By signing this Application, the Applicant agrees to be bound by the terms of the GFIP.	Signature Date
Name of Signatory	
Position	
FCM Banking Instructions	

NYSE Liffe U.S. Global FCM Incentive Program (GFIP) APPLICATION FORM, page 2

Clearing Member Information

Applicant's NYSE Liffe U.S. Clearing Member	
NYSE Liffe U.S. Account ID	
Main Contact at NYSE Liffe U.S. Clearing Member	
NYSE Liffe U.S. Clearing Member Banking Instructions	Bank: ABA: Swift: Acct Name: Acct #:
By signing this Application, the Applicant agrees to be bound by the terms of the GFIP. (This section can be left blank where the applicant is an NYSE Liffe U.S. Clearing Member).	Signature Date
Name of signatory	
Position	

Issue rebate to	<input type="checkbox"/> Account at FCM's Bank <input type="checkbox"/> Account at FCM's Clearing Member
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Supporting documentation for GFIP

FCM shall provide such supporting documentation for GFIP related volume upon the Exchange's request as necessary to establish Qualifying Business to the Exchange's satisfaction. Such supporting documentation may include client name, location, account number at FCM, and number of sides traded.