This PBOT Regulatory Alert is being issued in anticipation of the listing on PBOT of IDEX USD Interest Rate Swap Futures Contracts to be traded on the IDEX XT Electronic Trading System and cleared by International Derivatives Clearinghouse LLC.

To achieve greater market integrity through an enhanced audit trail, PBOT requires each PBOT member or member organization to designate one person—known as an “Authorized Trader contact person”—as the firm’s contact, who is responsible for all business conducted by or through the member on PBOT on the IDEX XT trading system.

In addition, to further enhance its audit trail, PBOT requires each member to identify the person submitting each order or EFS trade by attaching a unique identifier, known as a Trader ID, at the time of submission.

This Regulatory Alert describes how members register their Authorized Trader contact persons, the duties and responsibilities of those contacts, the procedures for de-registering or transferring of those contacts, as well as the use of Trader IDs.

Please direct any questions concerning this Regulatory Alert to Dennis Boylan, PBOT Market Operations (215) 496-5338 or (888) 353-8114.

Registration

According to PBOT rule F7(c), an “Authorized Trader contact person” is an employee or other person associated with a member or member organization (collectively “members”) or a broker that is registered with the PBOT and responsible for all orders submitted by or through the members’ trading mnemonic, known as a Member ID.1

To register an Authorized Trader contact person, a member must complete and submit PBOT’s “Authorized Trader Contact Person Registration Form.”2 In addition, each member is responsible for ensuring that all the information contained in the Authorized Trader contact person Registration Form remains current so that PBOT can immediately reach the Authorized Trader contact person at all times when EFS trades are being submitted or executed or orders are resting in, being submitted to, or are being executed through the firm’s Member ID.3

In addition, because an Authorized Trader contact person must be immediately reachable at all times when business is being transacted through the firm’s Member ID, PBOT allows firms to designate and register an “Alternative Authorized Trader contact person,” who performs the role and accepts the duties and responsibilities of an Authorized Trader contact person, when the primary Authorized Trader contact person is unavailable.4 In any event, if the member

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1 PBOT Rule F2 (a) defines “Authorized Trader” and “Member ID.”

2 PBOT Rule F7 (b) and (c); see also Attachment A for a copy of “Authorized Trader Contact Registration Form.”

3 PBOT Rule F7 (f).

4 See Attachment A for a copy of “Authorized Trader Contact Registration Form.”
elects to designate an Alternative Authorized Trader contact person, the primary Authorized Trader contact person remains responsible for ensuring that her or she or the Alternative Authorized Trader contact person are always immediately available when business is being transacted through the firm’s Member ID.

Duties and Responsibilities
An Authorized Trader contact person is responsible—and serves as the first point of contact—for all orders and EFS transactions submitted through the firm’s Member ID, including any orders submitted through automated order-routing systems.

In addition, PBOT Rule F7(c) imposes four duties and responsibilities on each Authorized Trader contact person. First, at PBOT’s request, the Authorized Trader contact person must have the authority to modify or withdraw any order, EFS transaction submitted under the firm’s Member ID. Second, the Authorized Trader contact person must have the ability to immediately identify the source of all orders or EFS transactions submitted under his or her Member Organization’s Member ID. Third, the Authorized Trader contact person must ensure that all activity conducted under his or her Member Organization’s Member ID complies with all applicable provisions of the Commodity Exchange Act, Commission regulations and related requirements, all Rules (including PBOT Regulatory Alerts), and all Exchange regulatory and operational orders and procedures. Finally, an Authorized Trader contact person must ensure that any person conducting business under his or her Member Organization’s Member ID is competent and appropriately trained.

Suspension, Transfer, or De-Registration
PBOT may, in its sole discretion, suspend or revoke the registration of an Authorized Trader contact person. For example, PBOT may suspend or revoke the registration of an Authorized Trader contact person because of recurring unavailability when the firm’s Member ID is in use or the contact’s repeated inability to immediately identify the source of each order or EFS transaction submitted through the firm’s Member ID.

With PBOT’s consent, a member or Authorized Trader contact person may request to terminate or transfer the registration of the Authorized Trader contact person. To terminate or transfer the registration of an Authorized Trader contact person, the member or Authorized Trader contact person must complete and submit to the PBOT an "Authorized Trader Contact Person De-Registration or Transfer of Form." However, for the protection of the market, members, and customers, PBOT may, in its sole discretion, refuse to accept a request to terminate the registration of an Authorized Trader contact person, postpone the effective date of the termination of registration, or otherwise place terms or conditions before or after the effective date of de-registration or transfer. Requests for de-registration or transfer become effective only upon approval of PBOT.

Trader ID
Finally, to further enhance our audit trail, PBOT requires each member to identify the person submitting each order or EFS transaction by attaching a unique identifier, or Trader ID, at the time of submission to the PBOT. Each member must ensure that an appropriate Trader ID is submitted to PBOT at the time of each order or EFS transaction submission or revision.

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5 PBOT F7(c)(1).
6 PBOT F7(c)(2).
7 PBOT F7(c)(3).
8 PBOT F7(c)(4).
9 See also Attachment B for a copy of the “Authorized Trader Contact De-Registration or Transfer Form.”
10 PBOT Rule F2(a) defines “Trader ID.” See also Rule F7(e).
ATTACHMENT A
PBOT

Authorized Trader Contact Person Registration Form

<table>
<thead>
<tr>
<th>Member Name:</th>
<th>Member ID:</th>
</tr>
</thead>
</table>

I am an employee or associated person of the member firm listed above. I confirm that I understand the obligations of being an Authorized Trader contact person on PBOT, and request registration as an Authorized Trader contact person or Alternative Authorized Trader contact Person for the products that the above-referenced member firm is authorized to trade on PBOT. With my signature on this form, I agree to be subject to, and comply with, all applicable provisions of the Commodity Exchange Act, regulations of the Commodity Futures Trading Commission, rules of the PBOT (including Regulatory Alerts), and all PBOT regulatory and operational orders and procedures.

<table>
<thead>
<tr>
<th>Full Name: Authorized Trader Contact Person</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>Direct Telephone No.</td>
</tr>
<tr>
<td>E-mail Address</td>
<td>Alternative Telephone No.</td>
</tr>
<tr>
<td>Date for requested activation of registration</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Full Name: Alternative Authorized Trader Contact Person</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>Direct Telephone No.</td>
</tr>
<tr>
<td>E-mail Address</td>
<td>Alternative Telephone No.</td>
</tr>
</tbody>
</table>

Authorized by:

______________________________________________________________
PBOT staff (printed name)

______________________________________________________________
Signature of authorized PBOT staff and Date

______________________________________________________________
PBOT staff contact number and E-mail Address
Requests for de-registration or transfer become effective only upon approval of PBOT. A Authorized Trader Contact Person is de-registered at the close of business on the trading day that a completed form is submitted before 6:00 p.m. (EST) to, and approved by, PBOT (unless de-registration or transfer is requested for a future date).

<table>
<thead>
<tr>
<th>Requested De-registration Date (close of business):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member Name:</td>
</tr>
<tr>
<td>Member ID:</td>
</tr>
<tr>
<td>Name of Authorized Trader Contact person:</td>
</tr>
<tr>
<td>Name of Alternative Authorized Trader Contact Person:</td>
</tr>
<tr>
<td>Name of Authorized Person Contact Person to be transferred to: (use separate form for new registration)</td>
</tr>
<tr>
<td>COMMENTS:</td>
</tr>
</tbody>
</table>

Authorized by:

______________________________________________________________
PBOT staff (printed name)

______________________________________________________________
Signature of authorized PBOT staff and Date

______________________________________________________________
PBOT staff contact number and E-mail Address