

SUBMISSION COVER SHEET

Registered Entity Identifier Code (optional)

Date: 05/29/12

IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED. ☐

ORGANIZATION

Eris Exchange, LLC

FILING AS A:



DCM



SEF



DCO



SDR



ECM/SPDC

TYPE OF FILING

• Rules and Rule Amendments



Certification under § 40.6 (a) or § 41.24 (a)



“Non-Material Agricultural Rule Change” under § 40.4 (b)(5)



Notification under § 40.6 (d)



Request for Approval under § 40.4 (a) or § 40.5 (a)



Advance Notice of SIDCO Rule Change under § 40.10 (a)

• Products



Certification under § 39.5(b), § 40.2 (a), or § 41.23 (a)



Swap Class Certification under § 40.2 (d)



Request for Approval under § 40.3 (a)



Novel Derivative Product Notification under § 40.12 (a)

RULE NUMBERS

Eris Exchange Rule 539 (Trade Cancellations and Price Adjustments)

DESCRIPTION

Eris Exchange Rule 539 (Trade Cancellations and Price Adjustments) was amended to correct typographical errors related to internal references in the Rule.

May 29, 2012

BY ELECTRONIC FILING: submissions@cftc.gov

Mr. David Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Rule 40.6(d) Weekly Notification of Rule Amendments
(Eris Exchange Submission #2012-07)**

Dear Mr. Stawick:

Pursuant to Commodity Futures Trading Commission (the "Commission") Regulation 40.6(d), Eris Exchange, LLC ("Eris Exchange" or the "Exchange") hereby submits this Weekly Notification of Rule Amendments related to the following rule amendment made effective during the week of May 21, 2012:

- Eris Exchange Rule 539 (Trade Cancellations and Price Adjustments) was amended to correct typographical errors related to internal references in the Rule (see Attachment 1). The Exchange certifies that the amendments were posted on the Exchange's website at <http://www.erisfutures.com/rules-notices-policies> on the effective date of such amendment and that this submission was posted concurrently on the Exchange's website.

In the event that you have questions, please contact me at 312-626-2681 or stephen.humenik@erisfutures.com.

Sincerely,



Stephen M. Humenik
General Counsel and Chief Regulatory Officer

ATTACHMENT 1

RULE 539. Trade Cancellations and Price Adjustments **(Excerpt - Redlined)**

* * * * *

(c) Price Adjustments and Cancellations

- (1) In reviewing a trade, the ECC will first determine whether the trade price is within the No Bust Range for futures or within the Bid/Ask Reasonability Allowance for options, as described in Rule ~~543~~ 539(g). The Bid/Ask Reasonability Allowance for an option is the maximum width of the bid/ask range which will be considered reasonable for use in applying the parameters necessary to establish the No Bust Range for the option.

* * * * *

(d) Alternative Resolution by Agreement of Parties

- (1) With the approval of the ECC, parties to a trade that is price adjusted may instead mutually agree to cancel the trade.
- (2) With the approval of the ECC, parties to a trade that is busted may instead mutually agree to price adjust the trade to a price consistent with the adjustment provisions of Rule ~~543~~ 539 (c).

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RULE 539. Trade Cancellations and Price Adjustments **(Excerpt - Amended)**

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(c) Price Adjustments and Cancellations

- (1) In reviewing a trade, the ECC will first determine whether the trade price is within the No Bust Range for futures or within the Bid/Ask Reasonability Allowance for options, as described in Rule 539(g). The Bid/Ask Reasonability Allowance for an option is the maximum width of the bid/ask range which will be considered reasonable for use in applying the parameters necessary to establish the No Bust Range for the option.

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(d) Alternative Resolution by Agreement of Parties

- (1) With the approval of the ECC, parties to a trade that is price adjusted may instead mutually agree to cancel the trade.
- (2) With the approval of the ECC, parties to a trade that is busted may instead mutually agree to price adjust the trade to a price consistent with the adjustment provisions of Rule 539(c).