

UNITED STATES OF AMERICA

Before the

COMMODITY FUTURES TRADING COMMISSION

In the Matter of the Request of Eris Exchange, LLC
for Designation as a Contract Market Under Section 5
of the Commodity Exchange Act and Part 38 of the Rules
of the Commodity Futures Trading Commission

ORDER OF DESIGNATION AS A CONTRACT MARKET

Eris Exchange, LLC (“Eris”), a wholly-owned subsidiary of Eris Exchange Holdings, LLC, submitted an application, which includes submissions dated April 18, 2011, through September 19, 2011, pursuant to Sections 5 and 6(a) of the Commodity Exchange Act, as amended (“Act”), 7 U.S.C. §§ 7 and 8, requesting designation as a contract market. Having reviewed the complete record in this matter, including the application and the accompanying Eris representations, the Commission makes the following findings and rulings:

WHEREAS, Eris represents that it will meet all the requirements and comply with all core principles applicable to designated contract markets under Section 5(d) of the Act and the Commission’s regulations thereunder and remain compliant with all provisions of the Act and the Commission’s regulations applicable to designated contract markets;

WHEREAS, Eris represents that it will list for trading only futures and options on futures pursuant to the terms of the Clearing Services Agreement with the Chicago Mercantile Exchange, Inc. dated June 25, 2010, as amended on September 22, 2011, submitted with the application.

The Commission FINDS that, as required by Sections 5 and 6(a) of the Act, 7 U.S.C. §§ 7 and 8, Eris has provided a showing that it complies with the provisions set forth in the Act, and the Commission's regulations thereunder applicable to it, for designation as a contract market, and Eris has provided sufficient assurance that it will continue to comply with the requirements of the Act and the Commission's regulations;

Therefore:

IT IS HEREBY ORDERED that Eris' application for designation as a contract market is approved for the trading of futures and options on futures.

IT IS HEREBY ORDERED that Eris shall, pursuant to the existing clearing agreement with the Chicago Mercantile Exchange, Inc. dated June 25, 2010, as amended on September 22, 2011, submitted with the application, only submit for clearing futures and options on futures that it will list for trading;

IT IS FURTHER ORDERED that this approval of the application for contract market designation shall be subject to compliance by Eris with all provisions of the Act and the Commission's regulations thereunder applicable to Eris as a designated contract market;

IT IS FURTHER ORDERED that Eris shall be responsible for such compliance with respect to all regulatory services performed by any third party service provider on behalf of Eris, within or without the jurisdiction of the United States;

IT IS FURTHER ORDERED that Eris shall, not later than the 40th day after the end of each fiscal quarter following the date of this Order, demonstrate to the Commission that it has sufficient financial resources to operate in compliance with Core Principle 21, Section 5(d)(21) of the Act and the Commission's regulations thereunder now existing or hereafter adopted;

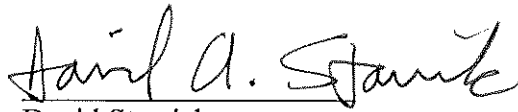
IT IS FURTHER ORDERED that this designation as a contract market shall be subject to Eris's compliance with representations it made to the Commission in its application, as shown in the application record, including, but not limited to, the following specific representations made pursuant to its application for contract market designation:

- A. Eris shall provide the Commission with trade data on a T+1 basis, either directly or through its agent, in a form, content, and manner acceptable to the Commission;
- B. Eris has an appropriate audit trail and recordkeeping enforcement program consistent with Commission guidelines requiring that all persons entering orders into the Eris platform are uniquely identified, that all required order entry fields are populated and, further, that Eris gathers sufficient data to track the compliance of its Participants. Furthermore, Eris agrees to conform its audit trail and recordkeeping enforcement program to comply with any future standards required by the Commission;
- C. Eris represents that NFA, its regulatory services provider, shall include trade data from Eris's operations as an Exempt Board of Trade when conducting trade practice and market surveillance review of Eris DCM operations;
- D. Eris shall submit only futures and options on futures for clearing pursuant to the Clearing Services Agreement with the Chicago Mercantile Exchange, Inc. dated June 25, 2010, as amended on September 22, 2011.

IT IS FINALLY ORDERED that as the Commission promulgates new regulations to implement the Dodd-Frank Wall Street Reform and Consumer Protection Act, Eris shall demonstrate compliance with the regulations in the time period specified therein.

Issued in Washington, D.C. this 28th day of October , 2011.

By the Commission

A handwritten signature in black ink, appearing to read "David A. Stawick". The signature is written in a cursive style with a horizontal line underneath the name.

David Stawick
Secretary