



MEMO

TO: All MGEX Members and Non-Member FCMs and IBs

FROM: Amber Donley, Associate Corporate Counsel

DATE: January 30, 2014

SUBJECT: Oral and Written Recordkeeping Requirements

This memo is being issued as a reminder that pursuant to CFTC Regulation 1.35, the recordkeeping requirements under MGEX Regulation 2009.00. have been amended, effective January 29, 2014. The amended Regulation requires Members, including those who are individuals, companies, FCMs, and IBs, as well as non-member FCMs and IBs to maintain all oral and written communications provided or received concerning quotes, solicitations, bids, offers, instructions, trading, and prices that lead to the execution of a transaction in a commodity or related derivative market, whether communicated by telephone, voicemail, facsimile, instant messaging, chat rooms, electronic mail, mobile device, or other digital or electronic media. All records of oral communications required under this Regulation must be retained for a minimum of one year. All written communications must be retained for a period of five years.

The requirement to record oral communications shall not apply to:

- Oral communications that lead solely to the execution of a related cash or forward transaction;
- Oral communications provided or received by a floor broker that do not lead to the purchase or sale for any person other than the floor broker of any commodity for future delivery or commodity option;
- An Introducing Broker that has generated over the preceding three years \$5 million or less in aggregate gross revenue from its activities as an Introducing Broker;
- A floor trader;
- A commodity pool operator;
- A Member of the Exchange that is not registered or required to be registered with the CFTC in any capacity.

Please visit <http://www.mgex.com/regulation.html> to read the full text of amended MGEX Regulation 2009.00.

If there are any questions, please contact Amber Donley at (612) 321-7188 or adonley@mgex.com.