

August 21, 2012

Via Federal Express

Mr. David A. Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

Re: National Futures Association: Recordkeeping – Proposed Amendments to
NFA Compliance Rule 2-10*

Dear Mr. Stawick:

Pursuant to Section 17(j) of the Commodity Exchange Act, as amended, National Futures Association (“NFA”) hereby submits to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the proposed amendments to NFA Compliance Rule 2-10. NFA’s Board of Directors (“Board”) approved the proposal on August 16, 2012.

NFA is invoking the “ten-day” provision of Section 17(j) of the Commodity Exchange Act (“CEA”) and will make these proposals effective ten days after receipt of this submission by the Commission unless the Commission notifies NFA that the Commission has determined to review the proposals for approval.

PROPOSED AMENDMENTS
(additions are underscored and deletions are ~~stricken through~~)

COMPLIANCE RULES

RULE 2-10. RECORDKEEPING.

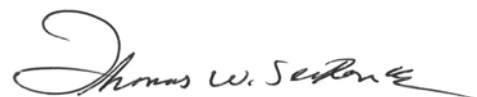
- (a) Each Member shall maintain adequate books and records necessary and appropriate to conduct its business including, without limitation, the records required to be kept under CFTC Regulations 1.18, ~~and~~ 1.32 through 1.37, 1.68, and 1.71 for the period required under CFTC Regulation 1.31.

EXPLANATION OF PROPOSED AMENDMENTS

NFA adopts by reference a number of CFTC rules as NFA Requirements. If a Member does not comply with the CFTC requirement, NFA is able to take a disciplinary action against the Member for violating NFA's rule that references the CFTC requirement. NFA recently conducted a review of NFA's Rulebook to ensure that our rules were up-to-date and incorporated necessary CFTC rules. Based on this review, NFA's Board adopted an amendment to NFA Compliance Rule 2-10 to adopt by reference CFTC Regulation 1.68 (FCM must maintain a copy of any written agreement with customer that provides, under specified circumstances, that the FCM does not have to separately account for and segregate the customer's funds) and CFTC Regulation 1.71 (FCMs and IBs must maintain all records regarding conflict of interest requirements).

As mentioned earlier, NFA is invoking the "ten-day" provision of Section 17(j) of the Commodity Exchange Act. NFA intends to make the amendments to NFA Compliance Rule 2-10 regarding FCM and IB recordkeeping, effective ten days after receipt of this submission by the Commission, unless the Commission notifies NFA that the Commission has determined to review the proposal for approval.

Respectfully submitted,



Thomas W. Sexton
Senior Vice President and
General Counsel

*The proposed amendments to NFA Compliance Rule 2-10 became effective June 17, 2013.