

SECTION IX MISCELLANEOUS

9.1 Trading by Exchange Officials Prohibited; Misuse of Material, Non-Public Information

9.1.1 Terms used in this Rule 9.1 and not otherwise defined in the Rules, shall have the meanings set forth in CFTC Regulations 1.3 and 1.59.

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9.1.2 (a) No Officer or employee of the Exchange may trade, directly or indirectly, (i) any Nodal Contract traded on or subject to the Rules or any related financial instrument, or (ii) any Nodal Contract or financial instrument where such Exchange Officer or employee has access to material, non-public information concerning such Nodal Contract or financial instrument.

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Deleted: As used in this Rule 9.1, the term "Exchange Official" does not include any member of the Board, a committee established by the Board, a Disciplinary Panel or Appeals Committee if such Person is not also an officer or employee of the Exchange.

(b) No member of the Board, member of any committee established by the Board, or agent or independent contractor of the Exchange shall trade, directly or indirectly, in any Nodal Contract or financial instrument, on the basis of any material, non-public information obtained in connection with the performance of his or her official duties.

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9.1.3 The Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) may grant exemptions from the provisions of Rule 9.1.2 to Exchange Officials on a case-by-case basis under circumstances which are not contrary to the purposes of this Rule and CFTC Regulation 1.59. Such circumstances may include, but are not necessarily limited to:

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- (a) participation in pooled investment vehicles where such Exchange Official has no direct or indirect control over Transactions effected by or for the account of the pool;
- (b) service by such Exchange Official as an executor or administrator of an estate;
- (c) service by such Exchange Official in any other fiduciary capacity, such as an officer of a charitable organization, in which such Exchange Official receives no pecuniary benefit from the trading of Nodal Contracts or other financial instruments;
- (d) trading in Nodal Contracts or financial instruments executed on or subject to the rules of a swap execution facility, a designated contract market or a national securities exchange under circumstances in which such Exchange Official's access to material non-public information in respect of such financial instruments is sufficiently minimal or attenuated so as to be insignificant; and

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- (e) such other circumstances as the Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) may determine.
- 9.1.4 For the avoidance of doubt, participation by an Exchange Official in a retirement plan sponsored by the Exchange shall not be deemed to constitute trading directly or indirectly in a Nodal Contract or financial instrument, notwithstanding such plan's trading of Nodal Contracts or financial instruments.
- 9.1.5 Any Exchange Official that has received an exemption under Rule 9.1.3(b) must:
- (a) furnish to the Exchange (or, in the case of the Chief Regulatory Officer, to the Board) account statements and other documents relevant to the trading activities that are so exempted; and
 - (b) inform the Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) within one business day of any material change of information that may affect such Exchange Official's qualification for such exemption.
- 9.1.6 Exchange Officials, agents and independent contractors of the Exchange are prohibited from disclosing material non-public information obtained as a result of their employment, agency relationship or engagement with the Exchange where the Exchange Official, agent or independent contractor expected or should have reasonably expected that the information disclosed may assist a Person in trading any Nodal Contract, any Nodal Contract traded on another designated contract market or other market, or any related underlying commodity or security.