

3.4 Minimum Financial, Segregation and Related Reporting Requirements

3.4.1 A Participant that is not registered with the CFTC as an FCM must:

- (a) maintain total assets of not less than \$10,000,000; or
- (b) maintain a net worth (excluding personal assets) of not less than \$1,000,000. For purposes of this Rule 3.4.1(b), “net worth” means the Participant’s total assets (excluding personal assets) less total liabilities as computed by general accepted accounting principles applied on a consistent basis.

A Participant must immediately notify the Exchange or the Regulatory Service Provider, if any, if it no longer meets the financial requirements of 3.4.1 (a) or (b) above. ~~s net worth (excluding personal assets) declines below \$1,500,000, and provide the Exchange or the Regulatory Service Provider, if any, with monthly financial statements by the tenth calendar day of each month thereafter until the Participants net worth exceeds \$1,500,000 for two consecutive months.~~

~~For purposes of this Rule 3.4.1, “net worth” means the Participant’s total assets (excluding personal assets) less total liabilities as computed by generally accepted accounting principles applied on a consistent basis.~~