

Proposed new language is underlined; proposed deletions are marked by [brackets].

CHAPTER I. Adoption, Interpretation and Application of Rules, and Definitions

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**Rule 1.5 Definitions**

Unless the context otherwise requires, for all purposes of these Exchange Rules, terms used in Exchange Rules shall have the meaning assigned in Article I of the By-Laws or as set for the below:

A. – B. *No Change.*

C. [Reserved.]

**Clearing Member**

(1) An ETP Holder that is a member of a Qualified Clearing Agency defined in Section Q below.

D. – Z. *No Change.*

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CHAPTER XVI. Dues, Fees, Assessments and Other Charges

Rule 16.1 – 16.3. *No Changes.*

**Rule 16.4. Integrated Billing System**

Unless a payment method other than as described below is agreed upon by the Exchange and ETP Holder, each ETP Holder must designate a Clearing Member for the payment of the ETP Holder's Exchange invoices and vendor invoices for Exchange-related services by means of the Exchange's integrated billing system ("IBS"). The Clearing Member shall pay to the Exchange on a timely basis any amount that is not disputed by the ETP Holder. Such payments shall be drafted by the Exchange against the Clearing Member's account at the Qualified Clearing Agency. The Qualified Clearing Agency shall have no liability in connection with its forwarding to the Exchange each month a payment representing the total amount that the Exchange advises the Qualified Clearing Agency is owed to the Exchange.

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