



U.S. COMMODITY FUTURES TRADING COMMISSION

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January 22, 2016

Mr. Douglas Friedman
General Counsel
DW SEF LLC
1177 Avenue of the Americas
New York, New York 10036

Re: Application of DW SEF LLC for Registration as a Swap Execution Facility

Dear Mr. Friedman:

By submissions dated July 5, 2013 through January 19, 2016, DW SEF LLC (“DW SEF”) has applied to the Commodity Futures Trading Commission (“Commission”), pursuant to Section 5h of the Commodity Exchange Act (“Act”), 7 U.S.C. § 7b-3, and Commission Regulation 37.3(b), 17 C.F.R. § 37.3(b), for registration as a swap execution facility (“SEF”).

The Commission has reviewed DW SEF’s application and has determined to grant DW SEF registration as a SEF, subject to the terms and conditions specified in the accompanying Order of Registration.

Sincerely,

Christopher J. Kirkpatrick
Secretary of the Commission