

# DTCC Data Repository

55 WATER STREET

NEW YORK, NY 10041-0099

June 6, 2014

**By Electronic Mail**

Ms. Melissa Jurgens  
Secretary  
Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

DDR Rule Filing: 2014-02

**Re: Amendments to DTCC Data Repository (U.S.) LLC Fee Schedule Pursuant to Section 5c(c) (1) of the Commodity Exchange Act and Commission Regulation § 40.6**

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commodity Futures Trading Commission (the “Commission”) Regulation § 40.6, DTCC Data Repository (U.S.) LLC (“DDR”) submits, by written certification, amendments to the Fee Schedule for the period starting on July 1, 2014.

The newly revised fee schedule, which was reviewed and approved by DDR’s Board of Directors, continues to comply with CFTC Regulation § 49.27(b) (1), which states that any fees or charges imposed by a registered SDR shall be equitable and established in a uniform and nondiscriminatory manner. Accordingly, the Fee Schedule applies to all DDR Users regardless of registration status, however, no maintenance fees will be charged for Users with aggregate positions of 1,000 or less. DDR would like to note that while the prior fee schedule was based on end-of month open positions, the new Fee Schedule will be based on positions reported during the month even if the position is liquidated prior to months end. Additionally, there are no large User fees and there is no cap on the aggregate maintenance fees that a reporting party may be charged.

DDR certifies that these amendments comply with the Commodity Exchange Act and the rules and regulations promulgated by the Commission thereunder. No substantive opposing views have been expressed by Users or others with respect to the amendments. DDR further certifies that, concurrent with this filing today, a copy of this submission was posted on its website and may be accessed at: <http://www.dtcc.com/en/data-and-repository-services/global-trade-repository/gtr-us.aspx>. DDR intends to implement this amended Fee Schedule on July 1, 2014.

As noted above, enclosed with this letter is clean copy of the DDR Fee Schedule. If you have any questions or need further information, please contact me at 212.855.3273

Sincerely,

A handwritten signature in black ink, appearing to read 'Paul M. Gottlieb', written over a circular stamp or seal.

Paul M. Gottlieb  
Interim Chief Compliance Officer

Enclosures

**DTCC Derivatives Repository US LLC  
Fee Schedule - Effective July 1, 2014**

**General Principles**

DTCC Data Repository (U.S.) LLC (“DDR”) will impose monthly maintenance fees beginning July 1, 2014 as follows. Maintenance fees will be imposed on a reporting party based on the aggregate number of positions across all five asset classes reported to DDR pursuant to the requirements established under the Dodd-Frank Act and the CFTC’s regulations during any month regardless of the registration status of the reporting party. There are no maintenance fees for 1,000 aggregate positions or less reported to DDR. For those reporting parties with a position count in excess of 1,000 during any month, which shall be determined in the aggregate for entities within the same corporate family as the reporting party, the applicable maintenance fees by asset class outlined below shall apply. Fees are based on positions reported during the month even if liquidated prior to months end.

Examples:

1. A reporting party reports 10,000 positions on Monday and liquidates 9,500 positions on Friday; the positions count for determination of the maintenance fee shall be 10,000 positions.
2. A reporting party which has reported 500 positions in FX and 400 positions in Rates in a particular month will not be charged a maintenance fee. A firm that has reported 700 positions in FX, 500 positions in Rates and 200 positions in Commodities will be charged for an aggregate total of 1,400 positions.

There is no cap on the aggregate maintenance fees that a reporting party may be charged. This fee schedule shall apply until such time as the Board of DDR shall determine otherwise. This fee schedule supersedes any previously issued fee schedules.

**Maintenance Fee by Asset Class**

Once the aggregate of greater than 1,000 position count threshold is met, position counts are segregated in the following three categories: 1) Foreign Exchange, 2) Other Commodities, and 3) Credit, Equities, and Interest Rates. Each category will apply the maintenance fees applicable to the aggregate position counts for each Tier as noted below.

Example:

1. A reporting party with 25,000 FX positions reported to DDR will pay \$.70 for the first 1,000 positions, \$.60 for the next 3,999 positions, \$.50 for the next 4,999 positions and \$.40 for the final 15,002 positions.

*Foreign Exchange*

<b>Position Counts</b>			
<b><u>Tier</u></b>	<b><u>Beginning</u></b>	<b><u>Ending</u></b>	<b><u>Fee</u></b>
Tier 1	0	1,000	\$0.70
Tier 2	1,001	5,000	\$0.60
Tier 3	5,001	10,000	\$0.50
Tier 4	10,001	50,000	\$0.40
Tier 5	50,001	100,000	\$0.30
Tier 6	100,001	150,000	\$0.20
Tier 7	150,001	500,000	\$0.10
Tier 8	500,001	+	\$0.05

*Other Commodities*

<b>Position Counts</b>			
<b><u>Tier</u></b>	<b><u>Beginning</u></b>	<b><u>Ending</u></b>	<b><u>Fee</u></b>
Tier 1	0	100	\$3.50
Tier 2	101	1,000	\$3.00
Tier 3	1,001	5,000	\$2.50
Tier 4	5,001	10,000	\$2.25
Tier 5	10,001	20,000	\$2.00
Tier 6	20,001	+	\$0.00

*Credit, Equities, and Interest Rates*

<b>Position Counts</b>			
<b><u>Tier</u></b>	<b><u>Beginning</u></b>	<b><u>Ending</u></b>	<b><u>Fee</u></b>
Tier 1	0	100	\$3.50
Tier 2	101	1,000	\$3.00
Tier 3	1,001	5,000	\$2.50
Tier 4	5,001	10,000	\$2.25
Tier 5	10,001	50,000	\$2.00
Tier 6	50,001	200,000	\$1.25
Tier 7	200,001	500,000	\$0.40
Tier 8	500,001	+	\$0.10