



U.S. COMMODITY FUTURES TRADING COMMISSION

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Division of
Market Oversight

October 21, 2013

Ms. Fran Kenck
Chief Regulatory Officer
trueEX, LLC
162 Fifth Ave
New York, NY 10010

Re: Notification of Stay: trueEX, LLC Submission No. 2013-14 (October 21, 2013)

Dear Ms. Kenck:

The Commission has received a rule certification from trueEX, LLC (“trueEX”), Submission No. 2013-14 dated October 21, 2013, to implement available-to-trade determinations for certain interest rate swap contracts. This notification is to inform you that the Division of Market Oversight (the “Division”) has determined to stay trueEX’s rule certification pursuant to Section 5c(c) of the Commodity Exchange Act (the “Act”) and Sections 40.6(c) and 40.7(a)(2)(iii) of the Commission’s regulations thereunder. This determination is based upon the need for additional time to analyze the submission in light of the novel or complex issues related to trueEX’s initial available-to-trade determinations.

Under Section 40.6(c)(1) of the Commission’s regulations, the Commission has an additional 90 days from the date of this notification to conduct its review. Please note that trueEX’s Submission No. 2013-14 will become effective upon the expiration of the 90-day review period unless the Commission notifies trueEX that the Commission: (1) has determined to withdraw the stay prior to the end of the 90-day review period or (2) objects to the proposed certification on the grounds that it is inconsistent with the Act or the Commission’s regulations.

The Division notes that, under Section 40.6(c)(2) of the Commission’s regulations, the Commission shall provide a 30-day public comment period within the 90-day review period referenced above. The Commission will publish a notice of the 30-day public comment period for trueEX’s submission on the Commission’s website tomorrow.

If you have questions regarding this notification, please feel free to contact Nancy Markowitz at nmarkowitz@cftc.gov or by phone at (202) 418-5453.

Sincerely,



Vincent A. McGonagle
Director
Division of Market Oversight