

August 1, 2013

**Via E-Mail: [submissions@cftc.gov](mailto:submissions@cftc.gov)**

Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: trueEX LLC Rule Amendment Self-Certification, including Updated Table of Amendments, Exchange Hours and Fees Advisories (trueEX LLC submission #2013-07)**

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, (the "Act") and Commission Regulation 40.6(a), trueEX, LLC ("trueEX" or the "Exchange") hereby submits to the Commodity Futures Trading Commission (the "Commission") certain amendments to the trueEX Rulebook summarized below. These Amendments will be effective on August 15, 2013.

**Summary of Amendments**

- Updated Table of Amendments/Revisions to Rulebook - reflecting changes below
- Rule 1001(b) Definitions – Amended Trading Hours
- Rule 1002(b) Definitions – Amended Trading Hours

trueEX is also submitting the following Advisories for self-certification:

- Advisory 2013-01 – Exchange Hours
- Advisory 2013-02 – Exchange Fees

The Table of Rulebook Amendments and individual rule changes are attached to this submission as Exhibit 1. The Advisories are attached as Exhibit 2.

If you have questions regarding this submission, please contact me at (312) 320-8934 or by email at [fran@trueex.com](mailto:fran@trueex.com).

Sincerely,

A handwritten signature in black ink that reads "Fran Kenck". The signature is written in a cursive style with a large initial "F".

Fran Kenck  
Chief Regulatory Officer

cc: dmosubmissions@cftc.gov  
Roger Smith – Attorney Advisor, DMO

## 2013-07 Exhibit 1

### Amendments/Revisions to Rulebook

Effective Date	Amendment(s) and/or Revision(s)
September 7, 2012	Rulebook approved by the CFTC as part of trueEX DCM application
March 11, 2013	Added Chapter 10, Rule 1001 as self certification of Fixed for Floating Interest Rate Swaps
April 8, 2013	<ul style="list-style-type: none"> <li>• Amended Rule 404(a) re: Minimum Financial Requirements</li> <li>• Added Rule 410 re: Customer Funds and Securities</li> <li>• Removed date on cover of Rulebook</li> <li>• Added Table of Amendments/Revisions to Rulebook (after Table of Contents)</li> <li>• Amended Rule 541(a)(1) re: trade cancellations</li> </ul>
May 1, 2013	<ul style="list-style-type: none"> <li>• Added Rule 1002. Standard Coupon &amp; Standard Maturity (SCSM™) interest rate swaps</li> </ul>
July 9, 2013	<ul style="list-style-type: none"> <li>• Definitions – Deleted Customer Account, Added Designated Self Regulatory Organization, Amended Eligible Contract Participant, Amended footnote 1 relating to Public Participant</li> <li>• Amended Rule 209(d) Chief Regulatory Office (added language)</li> <li>• Amended Rule 306(e) – added (iv) and renumber subsequent subparagraphs.</li> <li>• Amended Rule 309 – deleted language</li> <li>• Amended 402(a) – deleted language, 402(a)(iv)-deleted language, 402(v)-added language</li> <li>• Rule 403(a)(ii) – added language</li> <li>• Rule 406 – added language</li> <li>• Rule 523(c)-corrected transposition error</li> <li>• Rule 529 – deleted language and footnote 2 from 529(b)(i). Deleted sections re: aggregation.</li> <li>• Rule 533 – deleted language</li> <li>• Rule 534 – amended language</li> <li>• Rule 537 – amended language</li> <li>• Rule 539(c) – amended language</li> <li>• Rule 541(b)(iii) – deleted language</li> <li>• Rule 545(a) – amended language</li> </ul>

	<ul style="list-style-type: none"> <li>• Rule 801– amended language</li> <li>• Rule 802– amended language</li> <li>• Rule 804– amended language</li> <li>• Rule 805 – deleted rule</li> <li>• Rule 806 – added Rule 806(a)(iii)</li> <li>• Rule 809 – added Rule 809(a), (b) and (c)</li> <li>• Rule 902 – amended language</li> <li>• Rule 904 – inserted new section (b) and renumbered</li> <li>• Rule 1002(d)(iii) – added 3 year tenor</li> <li>• Rule 1002(d)(ix)(C) – updated table</li> <li>• Schedule 1002 – added 3 year tenor</li> </ul>
August 1, 2013	<ul style="list-style-type: none"> <li>• Rule 101 – amended language</li> <li>• Rule 313 – amended language</li> <li>• Rule 402(a)(i) – amended language, Rule 402(a)(ii) – amended language</li> <li>• Rule 403 – amended language</li> <li>• Rule 529 – amended language</li> <li>• Rule 530 – amended language</li> <li>• Rule 531 – Deleted and reserved</li> <li>• Rule 532 – Deleted and reserved</li> <li>• Rule 805 – delete language</li> <li>• Rule 1001(o)(iii) – revise section reference, Rule 1001(t) – amended table</li> </ul>
<u>August 15, 2013</u>	<ul style="list-style-type: none"> <li>• <u>Rule 1001(b) – revised Trading Hours</u></li> <li>• <u>Rule 1002(b) – revised Trading Hours</u></li> </ul>

### **RULE 1001. Fixed for Floating Interest Rate Swap Contracts**

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(b) Trading Hours. 8:00 am to 45:00 pm New York Eastern time

### **RULE 1002. Standard Coupon & Standard Maturity (SCSM™) Interest Rate Swap Contracts**

...

(b) Trading Hours. 8:00 am to 45:00 pm New York Eastern time

2013-07 Exhibit 2

## **trueEX Advisory 2013-01**

TO: Participants and Clearing Firms

FROM: Fran Kenck  
Chief Regulatory Officer

DATE: August XX, 2013

RE: **Exchange Hours**

Upon launch, the trueEX Platform will be available from 7:30AM to 7:00PM New York time, Monday-Friday as follows:

### **Pre-Open: 7:30 AM to 8:00 AM**

- All account management (risk management, credit limits, and user settings) is supported
- Orders cannot be entered during this session

### **Trading Hours: 8:00 AM to 5:00 PM**

8:00 AM to 4:45 PM

- All account management (risk management, credit limits, and user settings) is supported
- All orders and trades (Central Limit Order Book, Block, and Request for Cross) are supported

Pre-Close: 4:45 PM to 5:00 PM

- All account management (risk management, credit limits, and user settings) is supported
- New Block and Request for Cross trades may not be entered during this time (due to timing considerations with the affirmation model), but all other orders and trades are supported

### **Non-Trading Access: 5:00PM – 7:00PM**

- All account management (risk management, credit limits, and user settings) is supported
- Order and trade history may still be accessed

As additional products and currencies are introduced, trueEX will amend the hours accordingly.

If you have any questions, please contact the Client Services Group at 646.786.8520 or [csg@trueex.com](mailto:csg@trueex.com).

**trueEX Advisory 2013-02**

TO: Participants and Clearing Firms

FROM: Fran Kenck  
Chief Regulatory Officer

DATE: August XX, 2013

RE: **Exchange Fees****Fee Schedule – Interest Rate Swaps**

Effective immediately, the fees set forth below represent execution fees that trueEX will charge each counterparty to any trade executed on the trueEX Platform (Central Limit Order Book trades and Off-the-Run trades, and block trades).

<b>Execution Fees per Sector:</b>			
<b>Sector</b>	<b>Tenor Greater Than or Equal To</b>	<b>Tenor Less Than</b>	<b>Fee Per Million (per year)</b>
Short	1 day	7 years	\$1.80
Medium	7 years	16 years	\$1.60
Long	16+ years	--	\$1.40

- **Outrights and Off-the-Run (Standard): Fee = Tenor x Sector Fee x Notional**
  - (e.g., For a 5 year, \$100 million notional, Outright: Fee = \$900)
- **Switches (Curve Trades): Fee = Duration Gap x Sector Fee (for Duration Gap) x Notional of the Long Leg**
  - (e.g., For a 3 year by 10 year Switch: Fee = 7 x Sector Fee (7 year) x Notional of the 10-year Leg. If 10 year leg is \$100 million, Fee = \$1,120)
- **Off-the-Run (Custom): Fee = Tenor (rounded down to nearest quarter) x Sector Fee x Notional**
  - (e.g., For a 5 year, 4 month, \$100 million Custom Off-the-Run, Fee = 5.25 x \$1.80 x Notional = \$945)

If you have any questions, please contact the Client Services Group at 646.786.8520 or [csg@trueex.com](mailto:csg@trueex.com).