



October 21, 2021 March 21, 2022

FOIA CONFIDENTIAL TREATMENT REQUEST
Pursuant to 17 C.F.R. §§ 145.5 and 145.9

BY ELECTRONIC MAIL (FOIA submissions@cftc.gov)

Assistant Secretary of the Commission for FOI,
Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Petition for Confidential Treatment

Dear Sir or Madam:

KOR Reporting Inc. (“**KOR Reporting**”) has on this date provided the documents described in Appendix A to this letter (the “**Confidential Submission**”) via electronic mail to the Secretary of the Commission at submissions@cftc.gov.

In accordance with the provisions of Commission Regulations 145.5 and 145.9, we hereby request confidential treatment of the Confidential Submission. Confidential treatment is requested, *inter alia*, on the grounds that the Confidential Submission contains data and information which would separately disclose business transactions and trade secrets that may not be disclosed to third parties, as provided in Section 8(a) of the Commodity Exchange Act and Commission Regulation 145.5(c)(1). Confidential treatment additionally is requested on the grounds that the Confidential Submission is exempt from disclosure under paragraph (b)(4) of the Freedom of Information Act (“**FOIA**”) and Commission Regulations 145.5(d) and 145.9(d)(1)(ii) because it contains commercial and financial information that is confidential and would be of material assistance to competitors of KOR Reporting.

In accordance with the provisions of paragraph (d)(5) of Regulation 145.9, we request that the Confidential Submission be afforded confidential treatment in perpetuity.

We understand that if the Commission receives a FOIA request for the Confidential Submission, we will be notified of such request in accordance with the Commission’s regulations and be asked to submit, within ten business days, a detailed written justification for confidential treatment of the Confidential Submission. *See* Commission Regulation 149.5(e)(1); *see also* Executive Order 12600, 52 Fed. Reg. 23781 (June 23, 1987) (detailing pre-disclosure notification procedures under FOIA). In such event, we request that Commission staff telephone or email the undersigned rather than rely upon United States mail for such notice.

If the Commission or its staff transmits any of the Confidential Submission to another federal agency, we request that you forward a copy of this letter to any such agency with the Confidential Submission and further request that you advise any such agency that KOR Reporting has requested that this material be accorded confidential treatment.



The requests set forth in the preceding paragraphs also apply to any memoranda, notes, transcripts or other writings of any sort whatsoever that are made by, or at the request of, any employee of the Commission (or any other federal agency) and which (1) incorporate, include or relate to any aspect of the Confidential Submission; or (2) refer to any conference, meeting, or telephone conversation between KOR Reporting, its current or former employees, representatives, agents, auditors or counsel on the one hand and employees of the Commission (or any other government agency) on the other, relating to the Confidential Submission.

* * * *

Any questions regarding this request for Confidential Treatment, as well as any notices pursuant to Commission Regulation 145.9(e), should be directed to the attention of the undersigned at tmanuel@KORFinancial.com or 678.612.6133 or James Brady, Counsel at Katten Muchin Rosenman LLP, at james.brady@katten.com or 312.902.5362.

Very truly yours,

Tara Collier Manuel

Encl. (Appendix A)

cc: James Brady

Katten Muchin Rosenman LLP



APPENDIX A
Confidential Treatment Request
from KOR Reporting Inc.

The Confidential Submission referenced in the letter to which this Appendix A is attached consists of this Appendix A and the following:

Document Name	Exhibit	Description	Confidential Document (FOIA Requested)
Part 49 checklist			Yes
Part 43, 45, 50 checklist			Yes
Ownership	Exhibit A	<p>Exhibit A, any person who owns ten (10) percent or more of Applicant’s equity or possesses voting power of any class, either directly or indirectly, through agreement or otherwise, in any other manner, may control or direct the management or policies of Applicant. “Control” for this purpose is defined in Commission Regulation § 49.2(a).</p> <p>State in Exhibit A the full name and address of each such person and attach a copy of the agreement or, if there is none written, describe the agreement or basis upon which such person exercises or may exercise such control or direction.</p>	Yes
Narrative explaining fitness standards of the Board	Exhibit B-1	Exhibit B, a narrative that sets forth the fitness standards for the board of directors and its composition including the number or percentage of public directors.	No
KOR Reporting Board of Directors Members	Exhibit B-2	<p>Exhibit B,</p> <p>Attach a list of the present officers, directors (including an identification of the public directors), governors (and, if the Applicant is not a corporation, the members of all standing committees grouped by committee), or persons performing functions similar to any of the foregoing, of the swap data repository or of the entity identified in Item 16 that performs the swap data repository activities of the Applicant, indicating for each:</p> <p>a. Name b. Title c. Date of commencement and, if appropriate, termination of present term of position d. Length of time each present officer, director, or governor has held the same position e. Brief account of the business experience of each officer and director over the last five (5) years f. Any other business affiliations in the securities industry or OTC derivatives industry</p>	No

		<p>g. A description of:</p> <p>(1) any order of the Commission with respect to such person pursuant to section 5e of the Act;</p> <p>(2) any conviction or injunction within the past 10 years;</p> <p>(3) any disciplinary action with respect to such person within the last five (5) years;</p> <p>(4) any disqualification under sections 8b and 8d of the Act;</p> <p>(5) any disciplinary action under section 8c of the Act; and</p> <p>(6) any violation pursuant to section 9 of the Act.</p> <p>h. For directors, list any committees on which the director serves and any compensation received by virtue of their directorship.</p>	
Chief Compliance Officer	Exhibit C	<p>Attach as Exhibit C, the following information about the chief compliance officer who has been appointed by the board of directors of the swap data repository or a person or group performing a function similar to such board of directors:</p> <p>a. Name</p> <p>b. Title</p> <p>c. Dates of commencement and termination of present term of office or position</p> <p>d. Length of time the chief compliance officer has held the same office or position</p> <p>e. Brief account of the business experience of the chief compliance officer over the last five (5) years</p> <p>f. Any other business affiliations in the derivatives/securities industry or swap data repository industry</p> <p>g. A description of:</p> <p>(1) any order of the Commission with respect to such person pursuant to section 5e of the Act;</p> <p>(2) any conviction or injunction within the past 10 years;</p> <p>(3) any disciplinary action with respect to such person within the last five (5) years;</p> <p>(4) any disqualification under sections 8b and 8d of the Act;</p> <p>(5) any disciplinary action under section 8c of the Act; and</p> <p>(6) any violation pursuant to section 9 of the Act.</p>	Yes
SDR Governance principles	Exhibit D-1	<p>Attach as Exhibit D, a copy of documents relating to the governance arrangements of the Applicant, including, but not limited to:</p> <p>a. The nomination and selection process of the members on the Applicant's board of directors, a person or group performing a function similar to a board of directors (collectively, "board"), or any committee that has the authority to act on behalf of the board, the responsibilities of each of the board and such committee, and the composition of each board and such committee;</p> <p>b. a description of the manner in which the composition of the board allows the Applicant to comply with applicable core principles, regulations, as well as the rules of the Applicant; and</p>	No

		c. a description of the procedures to remove a member of the board of directors, where the conduct of such member is likely to be prejudicial to the sound and prudent management of the swap data repository.	
Compliance manual	Exhibit D-2		Yes
Organizational Structure	Exhibit E	Attach as Exhibit E, a narrative or graphic description of the organizational structure of the Applicant. Note: If the swap data repository activities are conducted primarily by a division, subdivision, or other segregable entity within the Applicant's corporation or organization, describe the relationship of such entity within the overall organizational structure and attach as Exhibit E only such description as applies to the segregable entity. Additionally, provide any relevant jurisdictional information, including any and all jurisdictions in which the Applicant or any affiliated entity is doing business and registration status, including pending application (e.g., country, regulator, registration category, date of registration). In addition, include a description of the lines of responsibility and accountability for each operational unit of the Applicant to (i) any committee thereof and/or (ii) the board.	No
Conflicts of interest policy	Exhibit F-1	Attach as Exhibit F, a copy of the conflicts of interest policies and procedures implemented by the Applicant to minimize conflicts of interest in the decision-making process of the swap data repository and to establish a process for the resolution of any such conflicts of interest.	Yes
Board of Directors Conflicts of interest policy	Exhibit F-2		No
KOR Organizational structure	Exhibit G	Attach as Exhibit G, a list of all affiliates of the swap data repository and indicate the general nature of the affiliation. Provide a copy of any agreements entered into or to be entered by the swap data repository, including partnerships or joint ventures, or its participants, that will enable the Applicant to comply with the registration requirements and core principles specified in section 21 of the Act. With regard to an affiliate that is a parent company of the Applicant, if such parent controls the Applicant, an Applicant must provide (i) the board composition of the parent, including public directors, and (ii) all ownership information requested in Exhibit A for the parent. "Control" for this purpose is defined in Commission Regulation § 49.2(a).	Yes
KOR Reporting Inc Certificate of Incorporation	Exhibit H-1	Attach as Exhibit H, a copy of the constitution; articles of incorporation or association with all amendments thereto; existing by-laws, rules, or instruments corresponding thereto, of the Applicant. The Applicant shall also provide a certificate of good standing dated within one week of the date of the application.	No
Certificate of good standing	Exhibit H-2		No

Bylaws for KOR Reporting Inc.	Exhibit H-3		Yes
Foreign Entity	Exhibit I-1	Where the Applicant is a foreign entity seeking registration or filing an amendment to an existing registration, attach as Exhibit I, an opinion of counsel that the swap data repository, as a matter of law, is able to provide the Commission with prompt access to the books and records of such swap data repository and that the swap data repository can submit to onsite inspection and examination by the Commission.	Yes
Foreign Entity -Legal opinion	Exhibit I-2		Yes
Rulebook	Exhibit J	Attach as Exhibit J, a current copy of the Applicant's rules, as defined in Commission Regulation § 40.1, consisting of all the rules necessary to carry out the duties as a swap data repository.	No
Internal Disciplinary Policy	Exhibit K	Attach as Exhibit K, a description of the Applicant's internal disciplinary and enforcement protocols, tools, and procedures. Include the procedures for dispute resolution.	Yes
KOR Reporting Description of Legal Proceedings	Exhibit L	Attach as Exhibit L, a brief description of any material pending legal proceeding(s), other than ordinary and routine litigation incidental to the business, to which the Applicant or any of its affiliates is a party or to which any of its or their property is the subject. Include the name of the court or agency in which the proceeding(s) are pending, the date(s) instituted, and the principal parties thereto, a description of the factual basis alleged to underlie the proceeding(s) and the relief sought. Include similar information as to any such proceeding(s) known to be contemplated by the governmental agencies.	Yes
Financials: Balance Sheet Income and Expense Statement Statement of sources and application of revenues All notes or schedules	Exhibit M-1	Attach as Exhibit M, a balance sheet, statement of income and expenses, statement of sources and application of revenues, and all notes or schedules thereto, as of the most recent fiscal year of the Applicant. If a balance sheet and statements certified by an independent public accountant are available, such balance sheet and statement shall be submitted as Exhibit M.	Yes
Financials: 12 Month Forecast	Exhibit M-2		Yes
Affiliated Entity Financials	Exhibit N	Attach as Exhibit N, a balance sheet and an income and expense statement for each affiliate of the swap data repository that also engages in swap data repository activities as of the end of the most recent fiscal year of each such affiliate.	Yes

Fee Schedule	Exhibit O-1	Attach as Exhibit O, the following: a. A complete list of all dues, fees, and other charges imposed, or to be imposed, by or on behalf of Applicant for its swap data repository services and identify the service or services provided for each such due, fee, or other charge.	No
Fee schedule Rational and differentiation	Exhibit O-2	b. Furnish a description of the basis and methods used in determining the level and structure of the dues, fees, and other charges listed in paragraph a of this item. c. If the Applicant differentiates, or proposes to differentiate, among its customers, or classes of customers in the amount of any dues, fees, or other charges imposed for the same or similar services, so state and indicate the amount of each differential. In addition, identify and describe any differences in the cost of providing such services, and any other factors, that account for such differentiations.	Yes
KOR Universal Services Agreement	Exhibit P-1	Attach as Exhibit P, copies of all material contracts with any swap execution facility, designated contract market, clearing agency, central counterparty, or third party service provider. To the extent that form contracts are used by the Applicant, submit a sample of each type of form contract used. In addition, include a list of swap execution facilities, designated contract markets, clearing agencies, central counterparties, and third party service providers with whom the Applicant has entered into material contracts. Where swap data repository functions are performed by a third-party, attach any agreements between or among the Applicant and such third party, and identify the services that will be provided. Where swap data repository functions are performed by a third-party, attach any agreements between or among the Applicant and such third party, and identify the services that will be provided.	No
List of Client's with executed agreements	Exhibit P-2	To the extent that form contracts are used by the Applicant, submit a sample of each type of form contract used. In addition, include a list of swap execution facilities, designated contract markets, clearing agencies, central counterparties, and third party service providers with whom the Applicant has entered into material contracts.	Yes
Counterparty Client Addendum	Exhibit P-3		No
Delegated Reporter agreements	Exhibit P-4		No
Administrative User Form	Exhibit P-5		No
KOR Acceptable Use Policy	Exhibit P-6		No

Inter-company Agreement	Exhibit P-7		Yes
AWS Enterprise Agreement	Exhibit P-8.1		Yes
AWS NDA	Exhibit P-8.2		Yes
AWS Nondisclosure	Exhibit P-8.3		Yes
User guide	Exhibit Q-1	Attach as Exhibit Q, any technical manuals, other guides or instructions for users of, or participants in, the market	Yes
KOR SDR Technical Specification	Exhibit Q-2		Yes
System test procedures	Exhibit R-1	Attach as Exhibit R, a description of system test procedures, test conducted or test results that will enable the Applicant to comply, or demonstrate the Applicant's ability to comply, with the core principles for swap data repositories.	Yes
System test results (Global Information)	Exhibit R-2.1		Yes
System test results (Poll Message State)	Exhibit R-2.2		Yes
System test results (Submit Message)	Exhibit R-2.3		Yes
System functionality	Exhibit S-1	Attach as Exhibit S, a description in narrative form, or by the inclusion of functional specifications, of each service or function performed as a swap data repository.	Yes
SDR Functional System Diagram	Exhibit S-1.1		Yes
SDR Network Diagram	Exhibit S-1.2		Yes
Multiple Trade Repositories Network Separation Diagram	Exhibit S-1.3		Yes
Data retention policy	Exhibit S-2	Include in Exhibit S a description of all procedures utilized for the collection, processing, distribution, publication, and retention (e.g., magnetic tape) of information with respect to transactions or positions in, or the terms and conditions of, swaps entered into by market participants.	Yes

Hardware	Exhibit T	Attach as Exhibit T, a list of all computer hardware utilized by the Applicant to perform swap data repository functions, indicating where such equipment (terminals and other access devices) is physically located.	Yes
Personnel Qualifications	Exhibit U	Attach as Exhibit U, a description of the personnel qualifications for each category of professional employees employed by the swap data repository or the division, subdivision, or other segregable entity within the swap data repository as described in Item 16.	Yes
SDR Access Policy	Exhibit V-1	Attach as Exhibit V, a description of the measures or procedures implemented by Applicant to provide for the security of any system employed to perform the functions of a swap data repository. Include a general description of any physical and operational safeguards designed to prevent unauthorized access (whether by input or retrieval) to the system. Describe any measures used to verify the accuracy of information received or disseminated by the system.	Yes
System safeguards failures	Exhibit V-2	Describe any circumstances within the past year in which the described security measures or safeguards failed to prevent any such unauthorized access to the system and any measures taken to prevent a reoccurrence.	Yes
System safeguards policy	Exhibit V-3		Yes
Risk Framework	Exhibit V-4		Yes
Business continuity-disaster recovery plan	Exhibit W	Attach as Exhibit W, copies of emergency policies and procedures and Applicant's business continuity-disaster recovery plan. Include a general description of any business continuity-disaster recovery resources, emergency procedures, and backup facilities sufficient to enable timely recovery and resumption of its operations and resumption of its ongoing fulfillment of its duties and obligations as a swap data repository following any disruption of its operations.	Yes
Back up facilities	Exhibit X-1	Where swap data repository functions are performed by automated facilities or systems, attach as Exhibit X a description of all backup systems or subsystems that are designed to prevent interruptions in the performance of any swap data repository function as a result of technical malfunctions or otherwise in the system itself, in any permitted input or output system connection, or as a result of any independent source.	Yes
System outages	Exhibit X-2	Include a narrative description of each type of interruption that has lasted for more than two minutes and has occurred within the six (6) months preceding the date of the filing, including the	Yes

		date of each interruption, the cause, and duration. Also state the total number of interruptions that have lasted two minutes or less.	
Capacity	Exhibit Y	<p>Attach as Exhibit Y, the following:</p> <p>a. For each of the swap data repository functions:</p> <p>(1) Quantify in appropriate units of measure the limits on the swap data repository's capacity to receive (or collect), process, store, or display (or disseminate for display or other use) the data elements included within each function (e.g., number of inquiries from remote terminals);</p> <p>(2) identify the factors (mechanical, electronic, or other) that account for the current limitations reported in answer to (1) on the swap data repository's capacity to receive (or collect), process, store, or display (or disseminate for display or other use) the data elements included within each function.</p> <p>b. If the Applicant is able to employ, or presently employs, the central processing units of its system(s) for any use other than for performing the functions of a swap data repository, state the priorities of assignment of capacity between such functions and such other uses, and state the methods used or able to be used to divert capacity between such functions and such other uses.</p>	Yes
Client List	Exhibit Z-1	<p>Attach as Exhibit Z, the following:</p> <p>a. As to each swap data repository service that the Applicant provides, state the number of persons who presently utilize, or who have notified the Applicant of their intention to utilize, the services of the swap data repository.</p>	Yes
Prohibited clients	Exhibit Z-2	b. For each instance during the past year in which any person has been prohibited or limited in respect of access to services offered by the Applicant as a swap data repository, indicate the name of each such person and the reason for the prohibition or limitation.	Yes
KOR Technical Specification	Exhibit Z-3	c. Define the data elements for purposes of the swap data repository's real-time public reporting obligation. Appendix A to Part 43 of the Commission's Regulations (Data Elements and Form for Real-Time Reporting for Particular Markets and Contracts) sets forth the specific data elements for real-time public reporting.	Yes
Agreements	Exhibit AA	Attach as Exhibit AA, copies of any agreements governing the terms by which information may be shared by the swap data repository, including with market participants. To the extent that form contracts are used by the Applicant, submit a sample of each type of form contract used.	Yes
Access limiting criteria	Exhibit BB	Attach as Exhibit BB, a description of any specifications, qualifications, or other criteria that limit, are interpreted to limit, or have the effect of limiting access to or use of any swap data repository services furnished by the Applicant and state the reasons for imposing such specifications, qualifications, or other criteria, including whether such specifications, qualifications, or other criteria are imposed.	Yes

Client Access	Exhibit CC	Attach as Exhibit CC, any specifications, qualifications, or other criteria required of participants who utilize the services of the Applicant for collection, processing, preparing for distribution, or public dissemination by the Applicant.	No
User access and onboarding guide	Exhibit DD	Attach as Exhibit DD, any specifications, qualifications, or other criteria required of any person, including, but not limited to, regulators, market participants, market infrastructures, venues from which data could be submitted to the Applicant, and third party service providers who request access to data maintained by the Applicant.	No
Denial, Revocation, or Suspension of Client Access Policy	Exhibit EE	Attach as Exhibit EE, policies and procedures implemented by the Applicant to review any prohibition or limitation of any person with respect to access to services offered or data maintained by the Applicant and to grant such person access to such services or data if such person has been discriminated against unfairly.	No
Core Principles Chart	Exhibit FF-1	Attach as Exhibit FF, a narrative and supporting documents that may be provided under other Exhibits herein, that describes the manner in which the Applicant is able to comply with each core principle and other requirements pursuant to Commission Regulation § 49.19.	No
Disclosure Document	Exhibit FF-2		No
Code of Conduct	Exhibit GG-1	Attach as Exhibit GG policies and procedures implemented by the Applicant protect the privacy of any and all swap information that the swap data repository receives from reporting entities.	Yes
Confidentiality and Data Protection Policy	Exhibit GG-2		Yes
Information Security Policy	Exhibit GG-3		Yes
Records and Information management policy	Exhibit GG-4		Yes
External Communication Policy	Exhibit GG-5		Yes
Software Development Life Cycle Policy (SDLC)	Exhibit GG-6		Yes
Privacy safeguards	Exhibit HH	Attach as Exhibit HH, a description of safeguards, policies, and procedures implemented by the Applicant to prevent the misappropriation or misuse of (a) any confidential information received by the Applicant, including, but not limited to, SDR data, section 8 material, and SDR information, about a market participant or any of its customers; and/or (b) intellectual property by Applicant or any person associated with the Applicant for their personal benefit or the benefit of others.	Yes

Data use policy	Exhibit II	Attach as Exhibit II, policies and procedures implemented by the Applicant regarding its use of the SDR data, section 8 material, and SDR information that it receives from a market participant, any registered entity, or any person for non-commercial and/or commercial purposes.	Yes
Dispute policy	Exhibit JJ	Attach as Exhibit JJ, procedures and a description of facilities of the Applicant for effectively resolving disputes over the accuracy of the SDR data and positions that are maintained by the swap data repository.	No
Position calculation policy	Exhibit KK	Attach as Exhibit KK, policies and procedures relating to the Applicant's calculation of positions.	No
Data invalidation policy	Exhibit LL	Attach as Exhibit LL, policies and procedures that are reasonably designed to prevent any provision in a valid swap from being invalidated or modified through the procedures or operations of the Applicant.	Yes
Withdraw and transfer policy	Exhibit MM	Attach as Exhibit MM, Applicant's policies and procedures that ensure that the SDR data that are maintained by the Applicant continues to be maintained after the Applicant withdraws from registration as a swap data repository, which shall include procedures for transferring the SDR data to the Commission or its designee (including another swap data repository).	Yes