

BGC Derivative Markets, L.P
2016-2 Rulebook Changes
March 22, 2016

1. The text of the proposed amendments to the BGC Derivative Markets, L.P. (“BGCDMLP”) Rules are appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation of the proposed amendments is ten business days following the filing of this submission.
3. Attached, please find a certification that: (1) these rules comply with the Commodity Exchange Act, and the Commission’s regulations thereunder; and (2) concurrent with this submission, BGC posted on its website: (i) a notice of pending certification of the rule submissions with the Commission; and (ii) a copy of this submission.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND
EFFECT OF THE CERTIFIED RULE AND ITS COMPLIANCE WITH APPLICABLE
PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE
COMMISSION’S REGULATIONS THEREUNDER

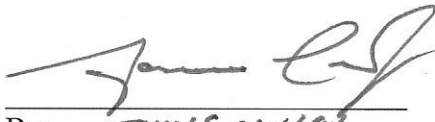
Pursuant to Commission Rule 40.6(a)(7)(vi), the following is a concise explanation and analysis of the operation, purpose, and effect of the amended rules.

BGCDMLP is amending its Rule 802(c)(iii) to include the following additional clearing organizations, Japan Securities Clearing Corporation, ASX Clear, Eurex Clearing, Intercontinental Exchange, International Derivatives Clearing Group, KWPW_CCP, Korea Exchange Inc., NASDAQ OMX, Singapore Exchange Derivative Clearing, as available to clear interest rate swaps traded on BGCDMLP. This amendment will provide greater choice to market participants and provide for greater competition.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. §7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amended Rule complies with the Commodity Exchange Act, and the Commodity Futures Trading Commission's regulations thereunder; and
- (2) concurrent with this submission, BGC Derivative Markets, L.P. posted on its website:
 - (a) a notice of pending certification of the above Rules with the Commission; and
 - (b) a copy of this submission.



By: JAMES COWLEY

Title: CEO

Date: 3/31/16

Attachment A—Amended Rules

Additions are underlined, deletions are struck through.

802. Relation to Clearing Organization.

(a) * * * * *

(c) * * *

(iii) Subject to the clearing authorization requirement of Rule 803, Participants may choose a Clearing Organization to which the Swap will be forwarded by the Facility. Such Clearing Organization shall be authorized or permitted by the Commission, or otherwise meet Commission requirements, to clear such Swaps. Such Clearing Organizations include but are not limited to the following:

Swap	Clearing Organization
Credit Default Swap Indices	ICE Clear Credit LLC, Ice Clear Europe Ltd., LCH.Clearnet SA
Interest Rate Swaps	LCH. Clearnet Ltd., LCH.Clearnet LLC, CME, Inc., <u>Japan Securities Clearing Corporation</u> <u>ASX Clear</u> , <u>Eurex Clearing</u> , <u>Intercontinental Exchange</u> , <u>International Derivatives Clearing Group</u> , <u>KWPW CCP</u> , <u>Korea Exchange Inc.</u> , <u>NASDAQ OMX</u> , <u>Singapore Exchange Derivative Clearing</u>

(d) * * * * *