



May 15, 2015

Submitted via CFTC Portal  
Office of the Secretariat  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street  
Washington, DC 20581

Re: Submission of Javelin SEF, LLC Rule Amendment (Submission No.15-06)

To Whom It May Concern:

Pursuant to Section 5c(c) of the Commodity Exchange Act (“CEA”) and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the “Commission”) Javelin SEF, LLC (“Javelin SEF”) hereby submits to the Commission rule amendments to its Rulebook.

Specifically, Javelin SEF is providing information regarding Notice to Participant No. 15-08 that which is related to amendments to Rule 318 that were submitted on May 8, 2015.

A concise explanation and analysis of the Rule Amendments is attached as Exhibit A. A copy of Notice to Participant is attached as Exhibit B.

Javelin SEF certifies that these rule amendments comply with the CEA and the Commission’s Regulations. Javelin SEF further certifies that this Submission has been concurrently posted on Javelin SEF’s website at <http://www.theJavelin.com>. No substantive opposing views were expressed with respect to Rule Amendments.

If you have any questions regarding this submission, please contact me at (646) 307-5931 or [suellen.galish@thejavelin.com](mailto:suellen.galish@thejavelin.com).

Sincerely,

/s/Suellen Galish  
Senior Managing Director  
General Counsel and  
Chief Compliance Officer

Attachments

cc: Mark Schlegel, Division of Market Oversight, Commodity Futures Trading Commission  
(Email: [MSchlegel@CFTC.gov](mailto:MSchlegel@CFTC.gov))

**Exhibit A**

**Explanation and Analysis of Javelin SEF Rule Changes**

The following is a concise explanation and analysis of the proposed rule amendments which includes the core principles and Commission regulations thereunder.

<b>Rule</b>	<b>Explanation of Amendment(s)</b>	<b>Applicable Core Principle and Commission Regulation</b>
NTP Regarding Rule 318 – Chapter 1 Defined Terms – Definition of “Market Maker Program”	New definition of “Market Maker Program” added in connection with the amendments made to Rule 318	Core Principle 2 Regulation 37.200 Regulation 37.201
NTP Regarding Rule 318	Amendments made to Rule 318 to provide clarification regarding Javelin SEF’s market making program.	Core Principle 2 Regulation 37.200 Regulation 37.201

## EXHIBIT B

### Copy of the Notice to Participants

Notice No. 15-08

Date: May 11, 2015

Re: Javelin SEF Interest Rate Swaps Market Maker Program

This Notice to Participants is issued to provide an overview of Javelin SEF, LLC's ("Javelin") Interest Rate Swaps Market Maker Program.

#### 1. Introduction

Javelin has introduced an Interest Rate Swaps Market Maker program (the "IRS Market Maker Program") in order to increase the liquidity and depth of markets in certain products. This Program may be changed at any time at the sole discretion of Javelin.

#### 2. Products Available for IRS Market Maker Program

The IRS Market Maker Program is currently offered in Interest Rate Swap Products traded in Javelin's central limit order book ("CLOB").

#### 3. Market Maker Obligations

Market Makers must agree to make markets in one or more Interest Rate Swap Product CLOBs, which would include all such CLOBs offered at this time by Javelin. In the selected CLOB, the Market Maker must make a two-way market for a minimum percentage of each trading day, during the trading hours of Javelin, and for a minimum number of trading days during each calendar month. The bid/ask width must not exceed the maximum width allowed.

#### 4. Market Maker Incentives

Participants in the IRS Market Maker Program will receive incentives as determined by Javelin.

#### 5. IRS Market Maker Program Duration

The IRS Market Maker Program will be in effect until cancelled by Javelin.

#### 6. IRS Market Maker Program Eligibility

The IRS Market Maker Program is open to all Participants on Javelin. A Participant must apply to Javelin for entry into the IRS Market Maker Program, and requests should be submitted by email to [Operations@thejavelin.com](mailto:Operations@thejavelin.com).

For more information, or if you have any questions regarding this Notice to Participants, please contact Suellen Galish at [suellen.galish@thejavelin.com](mailto:suellen.galish@thejavelin.com).