



GTX SEF, LLC
Bedminster One
135 Route 202/206
Bedminster, NJ 07921

Tel 908.731.0700
Fax 908.731.0701

October 20, 2015

VIA EMAIL SUBMISSION: submissions@cftc.gov

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: GTX SEF LLC-Rule Amendment-Revised Fees

Dear Mr. Kirkpatrick:

GTX SEF, LLC (“GTX SEF”) hereby notifies the Commodity Futures Trading Commission (“CFTC”) that it has revised its fee schedule pursuant to Section 40.6(a) of the CFTC Regulations. The amended Fee Schedule is effective on November 4, 2015.

Fee Discount

GTX SEF is now extending its discount program to 12 months from 6 months.

A clean copy of the amended Fee Schedule is attached as **Exhibit A**. A redline copy of the Fee Schedule submitted to the CFTC on March 27, 2015 is attached as **Exhibit B**. The amended Fee Schedule has been implemented in compliance with CFTC Regulation 37.202 and Core Principle 2.

Any capitalized terms used but not defined have the same meanings as any definitions used in GTX SEF’s Rulebook.

GTX SEF certifies that: (i) the amended Fee Schedule complies with the Act and the Commission’s regulations thereunder, and (ii) a notice and copy of this submission is being concurrently posted GTX SEF’s web site. There were opposing views to the amendments to the Fee Schedule.



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Please feel free to contact Alex Bobinski, Ross Smith or Amy Winkelman using the information below if you have any questions regarding this submission.

Alex Bobinski
135 US Highway 202/206
Suite 11
Bedminster, NJ 07921
Phone: 1-908-731-0701
Email: abobinski@gaincapital.com

Ross Smith
Phone: 1-908-315-0696
Email: rsmith@gaincapital.com

Amy Winkelman
Phone: 1-616-942-3755
Email: awinkelman@gaincapital.com

Sincerely,

A handwritten signature in black ink that reads "Alex Bobinski". The signature is written in a cursive, flowing style.

Alex Bobinski
Chief Compliance Officer

Cc: Amy Winkelman
(GAIN Capital)

Ross Smith
(GAIN Capital)



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Exhibit A-Fee Schedule-Clean



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Dues, Fees and Other Charges

GTX SEF, LLC (“GTX SEF”) will not charge any dues or membership fees.

A pre-arranged commission fee of \$15.00 for each \$1 million traded will be charged to each participant executing a transaction with GTX SEF.

With regard to technology fees and charges, each participant will be charged an initial subscription fee of \$4,500.00 for the first month. Any associated regulatory, reporting and/or clearing fees will be previously disclosed and passed on to the participant.

GTX SEF Volume Discount Program

Program Purpose:

The purpose of the program is to encourage SEF Participants to increase their volume in the products listed below. With more volume comes more liquidity which attracts more participants of the SEF, benefiting all SEF participants in that market.

Product Scope:

All GTX SEF, LLC currency Non Deliverable Forwards (NDFs) that are submitted for trading on the SEF. CNY Chinese Renminbi, IDR Indonesian Rupiah, INR Indian Rupee, KRW South Korean Won, MYR Malaysian Ringgit, PHP Philippine Peso, TWD Taiwan Dollar, RUB Russian ruble, ARS Argentine Peso, BRL Brazilian Real, CLP Chilean Peso, COP Colombian Peso, PEN Peruvian Nuevo Sol and any future NDFs added to the SEF.

Eligible Participants and Program Description:

Initial 10 Participants

GTX SEF, LLC will designate the first ten (10) Participants who apply and are accepted as Participants on GTX SEF for immediate eligibility in Program B for the for 12 months after its first live trade on the SEF without meeting the minimum volume requirements. Additionally, GTX SEF will waive the initial subscription fees for on the SEF for the first 10 Participants. After the twelve month period, these 10 eligible participants will need to meet the minimum volume requirement to be eligible for the Volume Discount Program (Please see Monitoring and Termination of Participation Status below for details).



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Additional Participants

After the first ten (10) Participants have enrolled into the Volume Discount Program, any new Participants are eligible for either discount program as outlined below. Additional Participants will be audited after the first month of live trading to determine eligibility for the discount program. If Participant meets the requirements of a discount program after the first month, it will be enrolled in the program and GTX SEF will retroactively discount its first month of live trading. After initial month of live trading, GTX SEF will audit trading activity every three month (Please see Monitoring and Termination of Participation Status for details)

Program Term

Start date to be eligible is February 23, 2015.

Volume Discount Program A

- Participant is eligible by meeting a minimum of 1 billion in gross USD traded across all define products mentioned above in a calendar month.

0 - 500 mio	\$12 per mio
500.01 mio - 1,500 mio	\$8 per mio
1,500.01 mio +	\$4 per mio

Volume Discount Program B

- Participant is eligible by meeting a minimum of 2 billion in gross USD traded across all define products mentioned above in a calendar month.

0 - 500 mio	\$8 per mio
500.01 mio - 1,500 mio	\$5 per mio
1,500 mio +	\$2 per mio



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Monitoring for Eligibility

Initial Ten Participants

On the thirteenth month following the initial twelve months of trading, GTX SEF will audit Participants' trading activity and determine whether it has met the minimum volume requirements for the discount program. GTX SEF will determine Participants' continued eligibility for the program based on an analysis of the prior three months trading activity. To remain eligible for the discount program, Participant's average volume over the prior three months must meet or exceed the volume threshold in Program B. After initial twelve months of trading, volume requirements will be evaluated based on the average volume of the three prior months of trading for the remainder of Participant's enrollment in the program. GTX SEF reserves the right to remove a Participant from the discount program if GTX SEF concludes it has not met the minimum volume requirements. If a Participant's volume does not meet the volume requirements in Program B, it may still qualify for Program A. If a Participant falls out of either program, GTX SEF will continue to audit its volume as described above for eligibility in either program.

Additional Participants

After the 10 initial participants have enrolled in the program, the additional Participants will be audited after initial month of live trading for eligibility in the program. After the initial month of live trading, GTX SEF will audit trading activity based on an analysis of the prior three months trading activity. To remain eligible for the discount program, Participant's average volume over the prior three months must meet or exceed the volume threshold in its current program. GTX SEF reserves the right to remove a Participant from the discount program if GTX SEF concludes it has not met the minimum volume requirements. If a Participant falls out of either program, GTX SEF will continue to audit its volume as described above for eligibility in either program.

Termination of the Program

GTX SEF reserves the right to terminate or alter the pricing of this program after initial six months of this program.



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Exhibit B-Fee Schedule-Redline



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Dues, Fees and Other Charges

GTX SEF, LLC (“GTX SEF”) will not charge any dues or membership fees.

A pre-arranged commission fee of \$15.00 for each \$1 million traded will be charged to each participant executing a transaction with GTX SEF.

With regard to technology fees and charges, each participant will be charged an initial subscription fee of \$4,500.00 for the first month. Any associated regulatory, reporting and/or clearing fees will be previously disclosed and passed on to the participant.

GTX SEF Volume Discount Program

Program Purpose:

The purpose of the program is to encourage SEF Participants to increase their volume in the products listed below. With more volume comes more liquidity which attracts more participants of the SEF, benefiting all SEF participants in that market.

Product Scope:

All GTX SEF, LLC currency Non Deliverable Forwards (NDFs) that are submitted for trading on the SEF. CNY Chinese Renminbi, IDR Indonesian Rupiah, INR Indian Rupee, KRW South Korean Won, MYR Malaysian Ringgit, PHP Philippine Peso, TWD Taiwan Dollar, RUB Russian ruble, ARS Argentine Peso, BRL Brazilian Real, CLP Chilean Peso, COP Colombian Peso, PEN Peruvian Nuevo Sol and any future NDFs added to the SEF.

Eligible Participants and Program Description:

Initial 10 Participants

GTX SEF, LLC will designate the first ten (10) Participants who apply and are accepted as Participants on GTX SEF for immediate eligibility in Program B for the for ~~6-12~~ months after its first live trade on the SEF without meeting the minimum volume requirements. Additionally, GTX SEF will waive the initial subscription fees for on the SEF for the first 10 Participants. After the ~~six-twelve~~ month period, these 10 eligible participants will need to meet the minimum volume requirement to be eligible for the Volume Discount Program (Please see Monitoring and Termination of Participation Status below for details).



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Additional Participants

After the first ten (10) Participants have enrolled into the Volume Discount Program, any new Participants are eligible for either discount program as outlined below. Additional Participants will be audited after the first month of live trading to determine eligibility for the discount program. If Participant meets the requirements of a discount program after the first month, it will be enrolled in the program and GTX SEF will retroactively discount its first month of live trading. After initial month of live trading, GTX SEF will audit trading activity every three month (Please see Monitoring and Termination of Participation Status for details)

Program Term

Start date to be eligible is February 23, 2015.

Volume Discount Program A

- Participant is eligible by meeting a minimum of 1 billion in gross USD traded across all define products mentioned above in a calendar month.

0 - 500 mio	\$12 per mio
500.01 mio - 1,500 mio	\$8 per mio
1,500.01 mio +	\$4 per mio

Volume Discount Program B

- Participant is eligible by meeting a minimum of 2 billion in gross USD traded across all define products mentioned above in a calendar month.

0 - 500 mio	\$8 per mio
500.01 mio - 1,500 mio	\$5 per mio
1,500 mio +	\$2 per mio



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Monitoring for Eligibility

Initial Ten Participants

On the ~~seventh-thirteenth~~ month following the initial ~~twelvesix~~ months of trading, GTX SEF will audit Participants' trading activity and determine whether it has met the minimum volume requirements for the discount program. GTX SEF will determine Participants' continued eligibility for the program based on an analysis of the prior three months trading activity. To remain eligible for the discount program, Participant's average volume over the prior three months must meet or exceed the volume threshold in Program B. After initial ~~twelvesix~~ months of trading, volume requirements will be evaluated based on the average volume of the three prior months of trading for the remainder of Participant's enrollment in the program. GTX SEF reserves the right to remove a Participant from the discount program if GTX SEF concludes it has not met the minimum volume requirements. If a Participant's volume does not meet the volume requirements in Program B, it may still qualify for Program A. If a Participant falls out of either program, GTX SEF will continue to audit its volume as described above for eligibility in either program.

Additional Participants

After the 10 initial participants have enrolled in the program, the additional Participants will be audited after initial month of live trading for eligibility in the program. After the initial month of live trading, GTX SEF will audit trading activity based on an analysis of the prior three months trading activity. To remain eligible for the discount program, Participant's average volume over the prior three months must meet or exceed the volume threshold in its current program. GTX SEF reserves the right to remove a Participant from the discount program if GTX SEF concludes it has not met the minimum volume requirements. If a Participant falls out of either program, GTX SEF will continue to audit its volume as described above for eligibility in either program.

Termination of the Program

GTX SEF reserves the right to terminate or alter the pricing of this program after initial six months of this program.