



TeraExchange, LLC
P.O. Box 169
Summit, NJ 07901

December 16, 2020

Via CFTC Portal Submission

Christopher Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, DC 20581

**Re: Certification under CFTC Regulation 40.6(a)
TeraExchange, LLC – Rulebook Amendment**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the “Act”), and Section 40.6(a) of the Regulations of the Commodity Futures Trading Commission (the “Commission”), TeraExchange, LLC (“TeraExchange”), a registered swap execution facility, hereby notifies the Commission that it has amended its Rulebook.

A concise summary of the amended Rules is attached as Exhibit A. The text of the amended Rulebook marked to show changes from the prior version is attached as Exhibit B. Any additions are underlined, and deletions struck through. A clean copy of the amended Rulebook is attached as Exhibit C.

The amended Rules will take effect on December 31, 2020, ten business days following this submission.

TeraExchange hereby certifies that: (i) these amendments comply with the requirements of the Act and the rules and regulations of the Commission promulgated thereunder, and (ii) concurrent with this filing, TeraExchange will post a copy of this submission on its website. There were no substantive opposing views expressed regarding these amendments. Confidential treatment is not requested.

Please contact the undersigned at 908-273-8277 or by e-mail at crossman@teraexchange.com with any questions regarding this matter.

Respectfully submitted,

Christopher Rossman

Christopher Rossman
Chief Compliance Officer
TeraExchange, LLC

Enclosures

Exhibit A

Explanation of Amended Rules

TeraExchange has amended its Rulebook as provided below. Capitalized terms used but not defined herein have the meanings assigned to them in the Rulebook.

Section/Rule	Description of Revision	Reason and/or Supporting Core Principle or Regulation
Cover Page	Updated version number and effective date	Conforming changes
Rule 404(d)	Rule amended to update reference to No Action Letter 17-54 (now NAL 20-36) and expiration date	Update reference to No Action Letter
Rule 514(h)	Rule amended to update reference to No Action Letter 17-60 (now NAL 20-35) and expiration date	Update reference to No Action Letter
Rule 531(d)	Rule amended to clarify Executing Firm prohibition of counterparty name disclosure for Transactions pre-arranged or pre-negotiated anonymously and intended to be cleared	Edit rule for clarity
Rule 537	Rule amended to clarify prohibition of counterparty name disclosure for Transactions pre-arranged or pre-negotiated anonymously and intended to be cleared; Clarify when Rule is not applicable	Edit rule for clarity following Commission comments
Rule 704(c)	Rule amended to update reference to No Action Letter 17-54 (now NAL 20-36) and expiration date	Update reference to No Action Letter
Annex B	Add Product Terms and Conditions for recently certified IRS products	Add Product Terms and Conditions to Rulebook

EXHIBIT B

TeraExchange Rulebook v1.18 (redline)

[see attached]

EXHIBIT C

TeraExchange Rulebook v1.18 (clean)

[see attached]