



July 26, 2022

Submitted via Portal

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**Re: CFTC Regulation 40.6(d) Notification. AEGIS SEF, LLC Weekly  
Notification of Rule Amendments**

Dear Sir:

Pursuant to Section 40.6(d) of the regulations of the U.S. Commodity Futures Trading Commission (the "CFTC", or the "Commission"), AEGIS SEF, LLC ("AEGIS") hereby notifies the Commission that it has amended its Exhibits N-1, Exhibit N-3, and Exhibit K. The amended Exhibits N-1, Exhibit N-3, and Exhibit K became effective on July 20, 2022.

A concise explanation and analysis of the amendments to the Exhibits N-1, Exhibit N-3, and Exhibit K and their compliance with applicable provisions of the Act, including core principles and the Commission's regulations, is attached hereto as Exhibit A. Clean copies of the amended Exhibit N-1, Exhibit N-3, and Exhibit K are attached under separate cover as Exhibit B, C and D, respectively. Copies of the amended Exhibit N-1, N-3, and K marked to show changes against previous version are attached under separate cover as Exhibit E, F and G respectively.

AEGIS hereby certifies that: (i) the amended Exhibits comply with the Act and the Commission's regulations thereunder, and (ii) a notice and copy of this submission is being concurrently posted on AEGIS's website. There were no substantive opposing views to the amendments to Exhibit N-1, Exhibit N-3, and Exhibit K.

Please contact the undersigned at 832-413-5973 or [afurman@aegis-hedging.com](mailto:afurman@aegis-hedging.com) with any questions regarding this matter.

*Andrew Furman*

Andrew Furman  
Chief Compliance Officer  
AEGIS SEF, LLC  
2829 Technology Forest Blvd  
Suite 260  
The Woodlands, TX 77381

Exhibit A – Explanation

Amendment and Explanation	Supporting Rule of Core Principle
<p><b>Ex. N-1 Participant Agreement</b></p> <ul style="list-style-type: none"> <li>• Optimized formatting (p.1)</li> <li>• The change to 5.a. Term of the Participant Agreement references the Effective Date to remove any ambiguity (p.7)</li> <li>• The change to 5.b. Termination for Breach of the Participant Agreement removes the word “immediately” to provide a Participant with adequate opportunity to redress a payment deficiency. (p.7)</li> <li>• Optimized formatting (p.11)</li> <li>• Updated address and email</li> <li>• Conforming changes to attachment B. (see below “Ex. K Fee Schedule”)</li> </ul>	<ul style="list-style-type: none"> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• See below</li> </ul>
<p><b>Ex. N-3 Market Participant Addendum</b></p> <ul style="list-style-type: none"> <li>• Optimized formatting (p.1)</li> <li>• Inserted the word “prevailing” to clarify reference to existing document (p.1)</li> <li>• Optimized formatting (p.3)</li> <li>• Added “Date” field</li> </ul>	<ul style="list-style-type: none"> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> <li>• 40.6(d)(2)(i)</li> </ul>
<p><b>Ex. K Fee Schedule</b></p> <ul style="list-style-type: none"> <li>• Monthly user access fees to commence 11/1/2022. Change in fees is a one-time startup adjustment – impartial to all Participants. Fees are unrelated to trading. (p.2)</li> <li>• Payment was changed to 30 days (p.3)</li> </ul>	<ul style="list-style-type: none"> <li>• 40.6(d)(2)(v)(B)</li> <li>• 40.6(d)(2)(i)</li> </ul>

**Exhibit B – Participant Agreement, Exhibit N-1 (clean)**

(attached under separate cover)

**Exhibit C – Market Participant Addendum, Exhibit N-3 (clean)**

(attached under separate cover)

**Exhibit D – Fee Schedule, Exhibit K (clean)**

(attached under separate cover)

**Exhibit E – Participant Agreement, Exhibit N-1 (redline)**

(attached under separate cover)

**Exhibit F – Market Participant Addendum, Exhibit N-3 (redline)**

(attached under separate cover)

**Exhibit G – Fee Schedule, Exhibit K (redline)**

(attached under separate cover)