

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of the Application of
SwapEx, LLC for
Registration as a Swap Execution Facility

ORDER OF REGISTRATION

SwapEx, LLC (“SwapEx”) has submitted to the Commodity Futures Trading Commission (“Commission” or “CFTC”), pursuant to Section 5h of the Commodity Exchange Act (“Act”), 7 U.S.C. § 7b-3, and Commission Regulation 37.3(b), 17 C.F.R. § 37.3(b), an application for registration as a swap execution facility, which includes submissions dated July 30, 2013 through December 30, 2015.

Having reviewed SwapEx’s application, the Commission HEREBY ORDERS that, pursuant to Section 5h of the Act and Commission Regulation 37.3(b)(6)(i), SwapEx is granted registration as a swap execution facility, subject to the terms and conditions specified herein:

(1) SwapEx shall comply with all representations and submissions made by SwapEx in support of its application for registration as a swap execution facility, as shown in the application record;

(2) SwapEx shall comply with all provisions of the Act and all requirements set forth in the Commission’s regulations, as may be amended or adopted from time to time, that are applicable to swap execution facilities, *provided that*, as prior relief granted by Commission staff pursuant to Commission regulation 140.99 remains in effect:

(a) In lieu of complying with the specific requirements of Commission Regulations 37.9(a)(2) and 37.203(a) that are addressed in CFTC Letter No. 15-24, SwapEx shall comply with the terms and conditions of CFTC Letter No. 15-24, for the duration set forth therein;

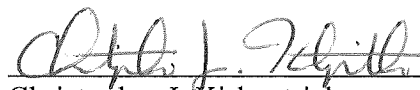
(b) In lieu of complying with the specific requirements of Commission Regulations 37.6(b), 37.1000, 37.1001, 45.2(a) and 45.3(a) that are addressed in CFTC Letter No. 15-25, SwapEx shall comply with the terms and conditions of CFTC Letter No. 15-25, for the duration set forth therein; and

(c) In lieu of complying with the specific requirements of Commission Regulations 37.205(a) and 37.205(b)(2) that are addressed in CFTC Letter No. 15-68, SwapEx shall comply with the terms and conditions of CFTC Letter No. 15-68, for the duration set forth therein; and

(3) SwapEx shall be responsible for compliance with the terms and conditions of this Order of Registration, with respect to all regulatory services performed by any third party service provider on behalf of SwapEx, within or outside of the jurisdiction of the United States.

Issued in Washington, D.C. on this 22nd day of January, 2016.

By the Commission



Christopher J. Kirkpatrick
Secretary of the Commission