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January 13, 2014

**Via Commission Portal**

Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: ICAP Global Derivatives Limited – Application for Registration and for Temporary Registration as a Swap Execution Facility**

Dear Secretary:

ICAP GLOBAL DERIVATIVES LIMITED (“IGDL SEF”) hereby submits the enclosed Form SEF and accompanying exhibits (the “Application”) for registration as a swap execution facility (“SEF”) pursuant to Section 5h of the Commodity Exchange Act and Part 37 of the Commodity Futures Trading Commission (“Commission”) Regulations.

IGDL SEF respectfully requests that the Commission issue an order granting IGDL SEF registration as a SEF pursuant to Commission Regulation 37.3(b). IGDL SEF hereby further requests that the Commission grant IGDL SEF temporary registration as a SEF pursuant to Commission Regulation 37.3(c).

Pursuant to Commission Regulation 37.3(b)(1)(iii), IGDL SEF hereby requests from the Commission a unique, extensible, alphanumeric code for the purpose of identifying IGDL SEF pursuant to Part 45 of the Commission's Regulations.

IGDL SEF is separately filing, pursuant to Commission Regulations 37.3(b)(2) and 145.9, a petition for confidential treatment of those portions of its application that are not required by Commission Regulation 40.8(a) to be made publicly available.

Please direct any questions regarding this Application to Gregory Compa, Chief Compliance Officer of IGDL SEF, at [Gregory.Compa@us.icap.com](mailto:Gregory.Compa@us.icap.com) or (212) 341-9193.

Very truly yours,

  
Gregory Compa  
Chief Compliance Officer

Enclosures provided through the Commission Portal

cc: Division of Market Oversight, Commodity Futures Trading Commission  
([dmosubmissions@cftc.gov](mailto:dmosubmissions@cftc.gov))

Nancy Markowitz, Division of Market Oversight, Commodity Futures Trading  
Commission ([NMarkowitz@cftc.gov](mailto:NMarkowitz@cftc.gov))