

3000 Two Logan Square
Eighteenth and Arch Streets
Philadelphia, PA 19103-2799
215.981.4000
Fax 215.981.4750

Gregory J. Nowak
direct dial: 215-981-4893
direct fax: 215-689-4505
nowakg@pepperlaw.com

October 1, 2013

VIA FEDERAL EXPRESS

Assistant Secretary of the Commission for FOIA
Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Petition for Confidential Treatment

Dear Sirs:

SDX Trading, LLC ("SDX") has submitted to the Commodity Futures Trading Commission ("CFTC" or "Commission") a Swap Execution Facility Application for Registration on Form SEF (together with each exhibit thereto, the "SEF Application") and a cover letter requesting temporary registration and full registration as a swap execution facility pursuant to CFTC Rules 37.3(c) and 37.3(b) respectively. The applicant submitted one copy of the SEF Application and accompanying cover letter via the CFTC Portal.

In accordance with the provisions of Commission Regulations 145.5 and 145.9, we hereby request confidential treatment of the materials described in Exhibit U to the SEF Application (the "Confidential Submission").

Confidential treatment is requested, *inter alia*, on the grounds that the Confidential Submission contains data and information which would separately disclose business transactions and trade secrets that may not be disclosed to third parties, as provided in Section 8(a) of the Commodity Exchange Act and Commission Regulation 145.5(c)(1).

Confidential treatment additionally is requested on the grounds that the Confidential Submission is exempt from disclosure under paragraph (b)(4) of the Freedom of Information Act ("FOIA") and Commission Regulations 145.5(d) and 145.9(d)(1)(ii) because it contains commercial and

#21688513 v3

Philadelphia

Boston

Washington, D.C.

Los Angeles

New York

Pittsburgh

Detroit

Berwyn

Harrisburg

Orange County

Princeton

Wilmington

Assistant Secretary of the Commission for FOIA,
Privacy and Sunshine Acts Compliance
October 1, 2013
Page 2

financial information that is confidential and would be of material assistance to competitors of SDX.

In accordance with the provisions of paragraph (d)(5) of Regulation 145.9, we request that the Confidential Submission be afforded confidential treatment in perpetuity.

We understand that if the Commission receives a FOIA request for the Confidential Submission, SDX will be notified of such request in accordance with the Commission's regulations and be asked to submit, within ten business days, a detailed written justification for confidential treatment of the Confidential Submission. *See* Commission Regulation 145.9(e)(1); see also Executive Order 12600, 52 Fed. Reg. 23781 (June 23, 1987) (detailing pre-disclosure notification procedures under FOIA). In such event, we request that Commission staff telephone or email the undersigned rather than rely upon United States mail for such notice.

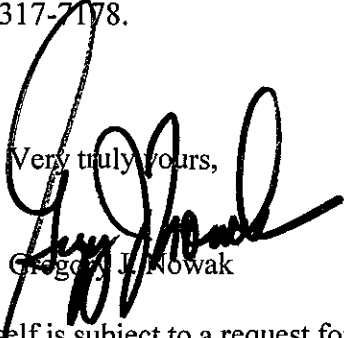
If the Commission or its staff transmits any of the Confidential Submission to another federal agency, we request that you forward a copy of this letter to any such agency with the Confidential Submission and further request that you advise any such agency that SDX has requested that this material be accorded confidential treatment.

The requests set forth in the preceding paragraphs also apply to any memoranda, notes, transcripts or other writings of any sort whatsoever that are made by, or at the request of, any employee of the Commission (or any other federal agency) and which (1) incorporate, include or relate to any aspect of the Confidential Submission; or (2) refer to any conference, meeting, or telephone conversation between SDX, its current or former employees, representatives, agents, auditors or counsel on the one hand and employees of the Commission (or any other government agency) on the other, relating to the Confidential Submission.

Please acknowledge your receipt of this confidential treatment request by date stamping the enclosed extra copy of this letter and returning it to the undersigned in the enclosed self-addressed postage-prepaid envelope.

Assistant Secretary of the Commission for FOIA,
Privacy and Sunshine Acts Compliance
October 1, 2013
Page 3

Should you have any questions, or receive any requests for copies of the enclosed, please contact the undersigned at the telephone number and email address set forth above or David Gertler, Chief Compliance Officer of SDX, at (212) 317-7178.

Very truly yours,

Gregory J. Nowak

Encl. (Exhibit U to SEF Application, which itself is subject to a request for confidential treatment)

cc: Commodity Futures Trading Commission (e-mail: secretary@cftc.gov)
Division of Market Oversight (e-mail: dmosubmissions@cftc.gov)
Ori Kalechman