

January 14, 2013

Via E-Mail: submissions@cftc.gov

Ms. Sauntia Warfield
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RE: Notification that trueEX LLC intends to offer intermediation (trueEX LLC submission #2013-01)

Dear Ms. Warfield:

As required by the trueEX LLC (“trueEX”) Order of Designation as a Contract Market (“DCM Order”) issued by the Commodity Futures Trading Commission (the “Commission”) on September 25, 2012, trueEX is providing notice of its intent to allow intermediation in connection with trading activity on trueEX. This letter serves as the 60 day notice required by the DCM Order. trueEX will not permit intermediation earlier than 60 days from the date of this notice unless notified by the Commission that it may do so prior to that date.

trueEX indicated to the Commission in its submission to the Commission dated May 18, 2012 that it intended to offer only principal to principal trading upon launch and that it eventually intended to allow intermediation (i.e., Participants to place orders on behalf of Customers). Through discussions with prospective market participants, trueEX has found that there is great demand for trueEX to be able to allow intermediated trading upon launch (if possible) or soon thereafter, especially in the context of hedge fund managers and asset managers to be able to place orders on behalf of funds and clients for which they are trading on a discretionary basis, and ultimately for buy-side firms who prefer to place orders in a more traditional manner by having a broker act on their behalf. As such, allowing intermediation will open up the market to a much larger pool of market participants than if access was limited only to those trading on a proprietary basis.

Because allowing intermediation was contemplated during the application process, all DCM application materials were prepared with this in mind. As such, the trueEX DCM application, Core Principles Chart and Rulebook, as well as the Market Oversight Manual and Regulatory Services Agreement with National Futures Association that were submitted in

conjunction with the application already contain necessary references to rules and procedures to effectively oversee intermediated trading on trueEX.

Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 320-8934 or by email at fran@trueex.com.

Sincerely,



Fran Kenck
Chief Regulatory Officer

cc: dmosubmissions@cftc.gov
Alexis Hall-Bugg – Attorney, DMO
Laurie Gussow – Attorney-Advisor, DMO