



September 9, 2013

Ms. Melissa Jurgens
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Tradition SEF, Inc. – Application for Registration as a Swap Execution Facility Pursuant to Section 5h of the Commodity Exchange Act and Part 37 of the Regulations of the Commission.

Via electronic transmission to CFTC Portal.

Dear Ms. Jurgens:

Tradition SEF, Inc. ("Tradition 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, as amended (the "Act") and Part 37 of the Regulations promulgated under the Act (the "Commission Regulations") by the Commodity Futures Trading Commission (the "Commission"). A list of exhibits is attached as Schedule 1.

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

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

Tradition SEF has separately requested confidential treatment for the Application.

Please contact me on the phone number listed below, or via e-mail at eric.earnhardt@tradition-na.com, or Jeff Mehan, Chief Administrative Officer, on 212 943 4567, or via e-mail jeff.mehan@tradition.com if you require further information.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Earnhardt", written over a horizontal line.

Eric Earnhardt
Chief Compliance Officer
212 791 3497

cc: Michael Philipp, Morgan, Lewis & Bockius LLP



SCHEDULE 1

Form SEF Cover Letter

Exhibit A - SEF Ownership

Exhibit A-1 - 2012 Annual Report for Compagnie Financiere Tradition

Exhibit B - SEF Officers and Directors

Exhibit C - Composition and Fitness Standards for the Board of Directors and its composition including the number or percentage of public directors.

Exhibit D - Graphic Description and Narrative of the Organizational Structure of the Applicant, including a list of all Affiliates, relevant jurisdictional information, jurisdictions and registration status.

Exhibit E - Personnel qualifications for categories of professional employees employed by the Applicant.

Exhibit F - Analysis of the staffing requirements.

Exhibit G - SEF Corporate Documents

Exhibit G-1 - Amended and Restated By-Laws of Tradition SEF, Inc.

Exhibit G-2 - Tradition Securities and Futures Shareholder Consent Action

Exhibit G-3 - Tradition Securities and Futures, Inc. Action by Written Consent of The Board of Directors to Change Its Name to Tradition SEF, Inc.

Exhibit G-4 - Certificate of Amendment to Certificate of Incorporation of Tradition Securities and Futures, Inc.

Exhibit G-5 - Certificate of Good Standing from the State of Delaware for Tradition Securities and Futures, Inc.

Exhibit H - Material pending legal proceedings.

Exhibit I - Applicant Financial Statements

Exhibit I-1 - Most recent audited financial statements for Tradition Securities and Futures Inc.

Exhibit J - Balance sheets, financial statements affiliates of the Applicant.

Exhibit J-1 - Most recent audited financial statements for Standard Credit Securities Inc.

Exhibit J-2 - Most recent audited financial statements for TFS Derivatives Corporation

Exhibit J-3 - Most recent audited financial statements for TFS-ICAP LLC

Exhibit J-4 - Most recent audited financial statements for TFS Energy Futures LLC

Exhibit J-5 - Most recent audited financial statements for Trad-X UK Ltd.

Exhibit J-6 - Most recent audited financial statements for TFS Derivatives Ltd.

Exhibit J-7 - Most recent audited financial statements for TFS-ICAP Ltd.

Exhibit J-8 - Most recent audited financial statements for Tradition UK

Exhibit J-9 - Most recent audited financial statements for Tradition Financial Services Ltd.

Exhibit J-10 - Most recent audited financial statements for Tradition Dubai Ltd.

Exhibit J-11 - Unaudited financial statement for Trad-X, LLC as of July 31, 2013

Exhibit K - List and description of basis and methods for calculating dues, fees, and other charges.

Exhibit L - Narrative chart citing the Applicant's relevant rules, policies and procedures to enable it to SEF core principles.

Exhibit M - Copy of the SEF Rulebook.

Exhibit N - Copies of agreements and contracts that enable or empower the Applicant to comply with core principles.

Exhibit N-01 - Regulatory Services Agreement with National Futures Association

Exhibit N-01a - NFA Market Regulation Manual for SEFs and DCMs

Exhibit N-02 - SEF Onboarding Letter;



- Exhibit N-02a** - SEF Rulebook Acknowledgement Letter
- Exhibit N-03** - SEF Onboarding Form
- Exhibit N-04** - Uniform Give-up Agreement
- Exhibit N-05** - ICE Trade Vault SDR Agreement
- Exhibit N-06** - DTCC Data Repository Agreement
- Exhibit N-07** - DTCC Data Repository Rulebook
- Exhibit N-08a** -ICE Link Interdealer Participation Agreement
- Exhibit N-08b** - ICE Link Assignment
- Exhibit N - 09a** – Trad-X Service Agreement
- Exhibit N-09b** - Trad-X User Agreement
- Exhibit N- 10** – CME SEF Clearing Services Agreement
- Exhibit N -11** – CME Direct Services Agreement
- Exhibit N-12** -CME Direct Tech Addendum-Tradition
- Exhibit N-13** – CME SDR Services Addendum
- Exhibit N-14** – CME SDR Services Agreement
- Exhibit N-15** – TNA Expense Sharing Agreement
- Exhibit N-16**-TFS Expense Sharing Agreement
- Exhibit N-17** - ConfirmHub-Tradition-2013-09-09
- Exhibit N-18**- MarkitSERV Broker Terms (10-2-2013 clean
- Exhibit N-19a** - MarkitSERV-FX User Terms
- Exhibit N-19b** – MarkitSERV-FX Service Fee Letter
- Exhibit N-20a** – LCH Clearnet LLC Clearing Services Agreement
- Exhibit N-20b** – LCH Clearnet Ltd. Clearing Services Agreement
- Exhibit N-21** -ICE Trade Vault Broker Agreement Tradition Securities and Futures Inc
- Exhibit N-22** – Volbroker Service Agreement
- Exhibit O** – Applicant’s Compliance and Surveillance Manual
- Exhibit P** - Applicant’s disciplinary and enforcement protocols, procedures and arrangements for dispute resolution.
- Exhibit Q** - Explanations regarding the Applicant’s trading systems or platforms, execution methods, minimum trading functionality requirement.
- Exhibit Q -1** – Trad-X Product Supplement
- Exhibit Q -2** - Volbroker Product Supplement
- Exhibit R** - List of SEF rules prohibiting specific trade practice violations.
- Exhibit S** - Discussion of how trading data will be maintained by the Applicant.
- Exhibit T** - List of clearing organizations clearing the Applicant’s trades, and a representation that clearing members of that organization will be guaranteeing such trades.
- Exhibit U** - Request for confidential treatment pursuant to § 145.9 of the Commission’s regulations.
- Exhibit V** - Operational Capability Technology Questionnaire
- Exhibit V – Section A:** Organizational Structure and Locations
- Exhibit V – Section B:** System Description and Development Activities
- Exhibit V – Section C:** Functional Capabilities
- Exhibit V – Section D:** Physical Security and Environmental Controls
- Exhibit V – Section E:** Logical Security
- Exhibit V – Section F:** Risk Assessment and Other Reviews
- Exhibit V – Section G:** Internal Controls For Operations



Exhibit V – Section H: Functional Testing
Exhibit V – Section I: Security Testing
Exhibit V – Section J: Capacity Planning and Testing
Exhibit V – Section K: Business Continuity and Disaster Recovery
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Exhibit V – Section M: Training
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Appendix V-02-Nebula Application Flow Diagram
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Appendix V-49-BCP TSEF IT Disaster Recovery Strategy
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Appendix V-55-IT Anti Malware Policy
Appendix V-56-IT Cryptographic Controls Policy