



TRADITION SEF, Inc.

Scot J. Halvorsen
Senior Regulatory Counsel and Secretary
Legal Department

December 11, 2015

VIA E-MAIL (submissions@cftc.gov)

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

RE: CFTC Regulation 40.6(a) Certification. Request for Product Certification of Tradition SEF's Interest Rate Swap Asset Class Product Listing. Tradition SEF Submission No. 2015-14.

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the "Act"), and Commodity Futures Trading Commission ("CFTC" or the "Commission") Regulation 40.6, Tradition SEF, Inc. ("Tradition SEF") hereby notifies the Commission of revisions to its Interest Rate Swap Asset Class Product Listing Terms and Conditions (the "IRS Product Listing Terms and Conditions") for Brazilian CDI Swaps offered for trading on Tradition SEF. The attached revised IRS Product Listing Terms and Conditions supersedes and replaces the IRS Product Listing Terms and Conditions contained in CFTC Submission No. 2015-09, filed on July 8, 2015. The expected listing date for the revisions contained herein is December 30, 2015.

A Brazilian CDI Swap is a swap where the floating rate is calculated using an average rate and has only one payment, which occurs at maturity. The average rate used for the Floating Leg is the Average One-Day Interbank Deposit (aka the CDI rate, or overnight DI rate) which is an annual rate and is calculated daily by the Central of Custody and Financial Settlement of Securities, Brazil, (CETIP). It represents the average rate of all inter-bank overnight transactions in Brazil.

A redlined version of IRS Product Listing Terms and Conditions is attached hereto as Exhibit A, which reflects the changes to CFTC Submission No. 2015-09. Tradition SEF Submission No. 2015-14 includes the following revisions to the IRS Product Listing and Terms and Conditions:

Appendix A, "General Specifications":

- Brazilian CDI Swaps were added to Table 2 of the Product List in Section 5.

Appendix B, "Product Specifications and Terms and Conditions":

- Brazilian CDI Swaps were added to Section M to provide product specifications.

Tradition SEF hereby certifies its continued compliance with applicable provisions of the Act, including the SEF core principles (“Core Principles”) as set forth in Section 5h of the Act and Part 37 of the Commission’s regulations promulgated thereunder. In particular, the products listed in this submission adhere to Core Principles 3 (“Swaps Not Readily Susceptible to Manipulation”) and 7 (“Financial Integrity of Transactions”) and CFTC Regulations 37.300-301 and 700-702. Tradition SEF herein demonstrates that the contracts listed for trading on Tradition SEF are not readily susceptible to manipulation.

No substantive opposing views were expressed that were not incorporated into the product amendments. Tradition SEF hereby certifies that it has posted a notice of pending certification with the Commission and a copy of the submission on its website (*see* <http://www.traditionsef.com/news/>), concurrent with the filing of this submission with the Commission.

Should you require additional information related to this submission, please contact the undersigned at 212-377-2337 or scot.halvorsen@tradition.com. Please reference Tradition SEF Submission No. 2015-14 in any related correspondence.

Sincerely,



Scot J. Halvorsen
Senior Regulatory Counsel and Secretary

Attachments:

Exhibit A

EXHIBIT A

Interest Rate Swap Asset Class Product Listing Terms and Conditions

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