



TRADITION SEF, Inc.

## SUBMISSION COVER SHEET

Registered Entity Identifier Code (optional) 14-17 Date: June 5, 2014

IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED.

### ORGANIZATION

Tradition SEF, Inc.

FILING AS A:  DCM  SEF  DCO  SDR  ECM/SPDC

### TYPE OF FILING

#### • Rules and Rule Amendments

- Certification under § 40.6 (a) or § 41.24 (a)
- "Non-Material Agricultural Rule Change" under § 40.4 (b)(5)
- Notification under § 40.6 (d)
- Request for Approval under § 40.4 (a) or § 40.5 (a)
- Advance Notice of SIDCO Rule Change under § 40.10 (a)

#### • Products

- Certification under § 39.5(b), § 40.2 (a), or § 41.23 (a)
- Swap Class Certification under § 40.2 (d)
- Request for Approval under § 40.3 (a)
- Novel Derivative Product Notification under § 40.12 (a)



TRADITION SEF, Inc.

RULE NUMBERS	
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	SEF Rule 529 as supplemented by IRS Trad-X Platform Supplement, Rule S-1 302: Crossing of Pre-Arranged Customer Orders.
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DESCRIPTION	
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	Modification of Trad-X Platform Supplement rule governing market exposure time for pre-arranged trades in Interest Rate Swaps to be introduced into the Tradition SEF Trad-X Order Book from fifteen (15) seconds to five (5) seconds.
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TRADITION SEF, Inc.

June 5, 2014

**VIA E-MAIL (submissions@cftc.gov)**

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

**RE: CFTC Regulation 40.6(a) Certification. Notification of Amendments to Tradition SEF, Inc. Platform Supplement. Tradition SEF Submission No. 14-17.**

Dear Ms. Jurgens:

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 amendments to its Rulebook, to be effective and implemented by Tradition as of June 19, 2014, which is the day after the tenth business day of the Commission's review period.

We have identified in Exhibit A the modified rule within the platform supplement for interest rate swap products which govern the market exposure time for certain pre-arranged trades that are introduced into the order book. In summary, SEF Rule 529 (Crossing of Prearranged, Pre-Negotiated, and Noncompetitive Transactions Prohibited) stipulates a market exposure period of fifteen (15) seconds for crossing such transactions, unless such shorter time is specified in a Platform Supplement. Revised Platform Supplement Rule S1-302 reduces such market exposure period to five (5) seconds for interest rates swaps on the Trad-X Platform. Attached as Exhibit B is the redlined platform supplement. Tradition SEF has simultaneously submitted a request for confidential treatment for Exhibits A and B. A copy of that request for confidential treatment is included with this submission. Tradition SEF continues to be in compliance with applicable provisions of the Act, including the SEF core principles ("Core Principles") as set forth in Section 5h of the Commodity Exchange Act and Part 37 of the Commission's regulations thereunder. In particular, Tradition SEF has determined that it is in compliance with Core Principles 1 (Compliance with Core Principles) and 4 (Monitoring of Trading and Trade Processing).

Tradition SEF hereby certifies that the rule amendments comply with the Commodity Exchange Act and the Commission's regulations thereunder. No substantive opposing views were expressed that were not incorporated into the rule 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,*



TRADITION SEF, Inc.

e.g., <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 212-791-3497 or [eric.earnhardt@tradition-na.com](mailto:eric.earnhardt@tradition-na.com). Please reference Tradition SEF Submission No. 14-17 in any related correspondence.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric M. Earnhardt", written in a cursive style.

Eric Earnhardt  
Chief Compliance Officer

Exhibit A

Exhibit B



TRADITION SEF, Inc.

Exhibit A  
Amendments to Platform Supplement

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EXHIBIT A AND ITS ATTACHMENTS ARE SUBJECT TO A REQUEST FOR CONFIDENTIAL TREATMENT



TRADITION SEF, Inc.

**EXHIBIT B  
REDLINED PLATFORM SUPPLEMENT**

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**EXHIBIT B IS SUBJECT TO A REQUEST FOR CONFIDENTIAL TREATMENT**