



TRADITION SEF, Inc.

December 18, 2014

**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. Notification of Amendments to Tradition SEF, Inc. Rulebook. Tradition SEF Submission No. 14-24.**

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 amendments to its Rulebook, to be effective and implemented by Tradition as of January 6, 2014.

Tradition SEF has amended Rule 412 to add greater specificity related to confirmations for cleared swaps. We have identified in Exhibit A the modified Rule and compliance with 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. Exhibit B contains a redlined Rulebook.

Tradition SEF continues to be in compliance with applicable provisions of the Act, including the Core Principles. In particular, Tradition SEF has determined that it is in compliance with Core Principles 1 (Compliance with Core Principles), 2 (Compliance with Rules), 7 (Financial Integrity of Transactions) and 9 (Timely Publication of Trading Information), as further described in the compliance chart provided in Exhibit A.

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, e.g.,* <http://www.traditionsef.com/news/>), concurrent with the filing of this submission with the Commission.



TRADITION SEF, Inc.

Should you require additional information related to this submission, please contact the undersigned at 212-377-2337 or [scot.halvorsen@tradition.com](mailto:scot.halvorsen@tradition.com). Please reference Tradition SEF Submission No. 14-25 in any related correspondence.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scot Halvorsen", is written over a faint, light blue printed signature line.

Scot Halvorsen  
Senior Regulatory Counsel

Exhibit A  
Exhibit B



TRADITION SEF, Inc.

**EXHIBIT A**  
**Amendments to Rulebook**

Rule	Rule Change	Explanation and Analysis of the operation, purpose, and effect of the proposed rule or rule amendment and its compliance with applicable provisions of the Act, including core principles, and the Commission's regulations thereunder.
<b>Rule 412</b>	Amendment to reflect that Tradition SEF will provide counterparties to cleared swap transactions a confirmation of all the terms of each transaction executed on the SEF at the time of execution.	<p>The purpose of this amendment is to clarify that the confirmation provided by Tradition SEF for cleared swaps will be the final legally binding confirmation of the terms of any transaction executed on Tradition SEF and will supersede any conflicting confirmation or agreement provided to, or between, as applicable, participants and customers, regardless of when such other confirmation is provided.</p> <p>This change demonstrates Tradition SEF's compliance with Commission regulation 37.6(b), Core Principle 1 (Compliance with Core Principles) and Core Principle 2 (Compliance with Rules) by establishing transparent and accurate rules.</p>



TRADITION SEF, Inc.

**EXHIBIT B**  
**Redlined Rulebook**

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