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**Participant Notice 25-08 - Tradition SEF Fee Schedule Amendment Related To Security-Based Swap Transactions, per SEC Submission 2025-01**

June 10, 2025

**To** : Tradition SEF Authorized Representatives  
**From** : Tradition SEF Operations and Compliance

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Tradition SEF, LLC (“Tradition SEF”) has submitted amendments to Section A and C of its Fee Schedule (the “Fee Schedule”) related to Security-Based Swap (“SB Swap”) Transactions to the Securities and Exchange Commission (the “SEC” or “Commission”) for review. These amendments clarify the current fees relating to equity SB Swap products and include other non-substantive updates. The changes apply to Broker Firm Participants engaging in SB Swap activity directly on Tradition SEF.

These updates were made pursuant to SEC Rule 807(a) and will become effective on June 25, 2025. A request for confidential treatment of the amended Fee Schedule has also been submitted to the Commission.

Tradition SEF has posted a notice of the pending certification with the Commission and a copy of SEC Submission 2025-01 on its website (*see*, <http://www.traditionsef.com/regulatory/>), concurrent with the filing of this submission with the Commission.

For Tradition SEF compliance questions, please contact:

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