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October 2, 2015

**VIA PORTAL**

Commodity Futures Trading Commission  
Attention: Christopher Kirkpatrick, Secretary  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification: Submission of Amendment to the Nodal Exchange Rulebook**

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC ("Nodal Exchange" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying several amendments to the Nodal Exchange Rulebook ("Rules") pursuant to Commission Regulation 40.6(a). The amended Rules are attached hereto and indicate the specific text in red that is being amended. The Exchange intends to implement the amended Rules in 10 business days on October 19, 2015.

The amendments to the Rules include the definition of "Clearing House" (Rule 1.18), Rule 5.1 (Submission to Clearing House), and Rule 7.4 (Summary Action). In addition, the Exchange is making non-substantive revisions to correct certain errors in Section IX (Miscellaneous) of the Rules. These amendments and corrections provide additional information and increased clarity of the Exchange's Rules. The amendment to the definition of Clearing House replaces "LCH.Clearnet Limited" with "Nodal Clear, LLC," which shall become the Exchange's Clearing House as of October 19, 2015. The amendment to Rule 5.1 corrects certain Rule references and includes a provision for the clearing of EFRPs executed pursuant to Rule 4.7, consistent with the other Rule 5.1 provisions for clearing all other Exchange transactions permitted under the Rules. The amendment to Rule 7.4.2(a) removes the reference to \$5000 as the maximum summary fine that the Exchange may impose for certain violations because such limitation may be inapplicable under certain circumstances. Accordingly, the Exchange will impose summary fines commensurate with the violation when necessary. There are also three corrections in Section IX to replace the undefined term "Registered" with "Authorized" in two sections, and to correct a cite to a section of the Nodal Exchange Participant Agreement.

Christopher Kirkpatrick, Secretary  
October 2, 2015

Exchange management has assessed the amendments to the Rules, and their compliance with applicable provisions of the Commodity Exchange Act ("Act"), including the Commissions Regulations and the Core Principles. Nodal Exchange has identified that the amendments may affect the following Core Principles as follows:

Core Principle 2 - Compliance with the Rules: Consistent with the Exchange's Rules, these amendments to the Rules provide additional information to ensure compliance with Exchange Rules. The corrected definition of Clearing House, the provision for clearing EFRPs, editing the summary fine limitation, and the corrections to Section IX provide clarity for compliance with the Rules.

Core Principle 11 - Financial Integrity of Transactions: The amendments to Rule 5.1 provides clearing of EFRPs, which are permitted transactions on the Exchange. The amendments enable EFRPs executed through the Exchange to be cleared in accordance with the rules of the Exchange's derivatives clearing organization.

Core Principle 13 - Disciplinary Procedures: The amendment to Rule 7.4.2(a) removes ambiguity regarding summary fines imposed by the Exchange. By removing the limitations, the Exchange may impose fines that are commensurate with the violations committed and to deter recidivism.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.6, the Exchange certifies that amended Rules comply with the Act and the Commission's Regulations thereunder. There have not been any opposing views expressed regarding the amendments to the Rules.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at [www.nodalexchange.com](http://www.nodalexchange.com).

If you have any question or need additional information regarding this submission, please contact me at 703-962-9835 or [Herrera@nodalexchange.com](mailto:Herrera@nodalexchange.com).

Sincerely,



Anita Herrera  
General Counsel & Chief Regulatory Officer

**Attachment:**

Redline of Nodal Exchange Rulebook: Rule 1.18 (see page 6), Rule 5.1 (see page 48), Rule 7.4.2(a) (see page 73), and relevant provisions in Section IX (see pages 82 and 86)