

BGC Derivative Markets, L.P
Rule Implementation Submission 2024-01
May 30, 2024

1. The texts of the amended Rules are appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation for these rules is ten business days following the filing of this submission.
3. Attached, please find a certification that: (1) these rules comply with the Commodity Exchange Act (“Act”), and the Commission’s regulations thereunder; and (2) concurrent with this submission, BGCDMLP posted on its website: (i) a notice of pending certification of the rule amendments with the Commission; and (ii) a copy of this submission.
4. A concise explanation and analysis of the operation, purpose, and effect of each of the amended rules appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE RULE AMENDMENT AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS THEREUNDER

Pursuant to Commission Rule 40.6(a)(7)(vi), the following is a concise explanation and analysis of the operation, purpose, and effect of the amended rules. The attached amendments are cumulative and in response to suggestions and guidance from the staff during the course of the staff review of the BGCDMLP application for registration as a Swap Execution Facility. These amendments are either:

- (1) technical corrections to align the rules more closely with the language of Commission Rules; and/or
- (2) amendments made in response to guidance of Commission staff.

The following chart identifies the changed rules and notes the effect of the change and an explanation of the operation, purpose, and effect of the change.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE RULE AMENDMENT AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT

Rule	Rule Title	Effect
403(b)	Reporting of Errors	Amended the reference of Rule 606 to reference Rule 515 regarding Errors and Offset Corrections.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. §7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amended Rules above comply with the Commodity Exchange Act, and the Commodity Futures Trading Commission's regulations thereunder; and
- (2) concurrent with this submission, BGC Derivative Markets, L.P. posted on its website:
 - (a) a notice of pending certification of the above Rules with the Commission; and (b) a copy of this submission



By: Michael C. Sulfaro
Title: Chief Compliance Officer
Date: May 30, 2024

RULES

- (a) **Reporting of Errors.** Any errors or omissions in swap transaction and pricing data (except for the cancellation of trades and price adjustments made under the provisions of and subject to the procedures of Rule ~~515606~~) that were publicly disseminated in real-time shall be corrected as follows.
- (i) If a party to the Swap becomes aware of an error or omission in the Swap transaction and pricing data reported with respect to such swap, such party shall promptly notify the other party of the error and/or correction.
 - (ii) If a Reporting Party to a swap itself becomes aware of an error or omission in the swap transaction or pricing data which the Facility reported to a SDR, or such error is reported to it by the other party, the Reporting Party shall promptly submit corrected data to the Facility in writing, such writing may be electronic, in the form and manner specified by the Facility.
 - (iii) The Facility shall promptly submit corrected data to the SDR to which the transaction and pricing data was first reported for those errors of which the Facility becomes aware or that are reported to it.
 - (iv) No Participant shall submit or agree to submit a cancellation or correction to the Facility for the purpose of re-reporting Swap transaction and pricing data in order to gain or extend a delay in public dissemination of accurate swap transaction or pricing data or to otherwise evade this reporting requirement.