

**Via Electronic mail**

May 1, 2013  
Ms. Melissa Jurgens  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, DC 20581

**RE: Appointment of Traiana, Inc as additional Matcher for LCH.Clearnet Limited ForexClear Service**

Dear Ms. Jurgens:

Pursuant to §40.6(a) of the Commission Regulations, LCH.Clearnet Limited (“LCH.Clearnet”), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the “CFTC”), hereby submits for self-certification the appointment of an additional ForexClear Matcher.

**Part I: Explanation and Rationale for the Amendments**

Currently the only Matcher in the ForexClear service is MarkitSERV. LCH.Clearnet Limited now wishes to add an additional Matcher, Traiana, Inc.

Traiana currently submits NDF trades into ForexClear via MarkitSERV; the intention is to now introduce a direct link from Traiana into ForexClear. The tangible benefits from the direct link include:

- a) Offering trade participants a choice of direct submission routes into ForexClear.
- b) An increase in technical and operational resiliency during BAU and default management.

Testing is at an advanced stage with Member testing underway. Launch of the service will be subject to regulatory approval/non-objection and the approval of the LCH.Clearnet Change Management Sub-Committee.

LCH.Clearnet plans to implement these changes no later than the close of business on Friday, May 17<sup>th</sup> and in accordance with CFTC regulation §40.6(a).

### **Description of Changes**

In addition to the existing Matcher Agreement between MarkitSERV and LCH.Clearnet, Traiana will enter into a Matcher Agreement with LCH.Clearnet to provide trade matching services to clearing members and/or clients of the ForexClear Service.

Traiana currently submits NDF trades into ForexClear via MarkitSERV; therefore the direct link is not expected to result in an increase in total ForexClear NDF volumes.

### **Part II: Amendments to the Rules & Regulations of LCH.Clearnet**

The Clearing House Procedures, Section 2K and the FCM Procedures refer generically to the “ForexClear Matcher”; therefore no changes are required to the Rules and Regulations of LCH.Clearnet as a result of this technical enhancement.

### **Part III: Certification by LCH.Clearnet**

LCH.Clearnet certifies to the CFTC, in accordance with CFTC Regulation §40.6, that the planned changes comply with the Commodity Exchange Act and the CFTC Regulations promulgated thereunder. LCH.Clearnet further certifies that, upon the submission of this material, in compliance with §39.21 of the Commission’s regulations, LCH.Clearnet will post a notice of pending certification with the CFTC and a copy of the submission on LCH.Clearnet’s website at

[http://www.lchclearnet.com/rules\\_and\\_regulations/ltd/proposed\\_rules.asp](http://www.lchclearnet.com/rules_and_regulations/ltd/proposed_rules.asp)

### **Part IV: Compliance with Core Principles**

LCH.Clearnet will continue to comply with all Core Principles following the introduction of the proposed amendments and has concluded that its compliance with Core Principles would not be adversely affected by these changes. The changes reflected herein will ensure continued compliance with the Core Principles and, in particular, with Core Principle C by providing an additional channel, by which members can submit transactions for clearing.

### **Part V: Opposing Views**

There were no opposing views expressed to LCH.Clearnet by its governing board or committee members, members of LCH.Clearnet or market participants that were not incorporated into the changes.

### **Certification**

LCH.Clearnet Limited hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission regulation §40.6, that the attached rule submission



complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

Should you have any questions regarding this submission please contact me at [jay.iyer@lchclearnet.com](mailto:jay.iyer@lchclearnet.com)

Sincerely yours,

A handwritten signature in black ink, appearing to be 'Jay Iyer', written in a cursive style.

**Jay Iyer, Chief Compliance Officer  
LCH.Clearnet Limited**

**cc:**

**Gavin Wells, LCH.Clearnet  
Kenji Takaki, CFTC  
Adam Cohen, CFTC**