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October 1, 2013

VIA EMAIL (submissions@cftc.gov -and- dmosubmissions@cftc.gov)

Commodity Futures Trading Commission
Attention: Melissa Jurgens, Secretary
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: CFTC Regulation 40.6(a) Certification: Submission of Amendment to Rule 9.1 of the Nodal Exchange Rulebook

Dear Ms. Jurgens:

Nodal Exchange, LLC ("Nodal Exchange" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying an amendment to Rule 9.1 (Trading by Exchange Officials Prohibited; Misuse of Material, Non-Public Information) pursuant to Commission Regulation 40.6(a). The text of amended Rule 9.1 is attached hereto, indicating the specific text in Rule 9.1.2 that is being deleted and added for this amendment. The Exchange intends to implement the amended Rule 9.1 in 10 business days on October 15, 2013.

Specifically, Rule 9.1.2 explains that the Exchange prohibits Exchange Officials¹ from trading contracts offered on the Exchange. Exchange management has assessed the amendments to Rule 9.1.2 and its compliance with applicable provisions of the Commodity Exchange Act ("Act"), including the Commissions Regulations and the Core Principles. Nodal Exchange has identified that amended Rule 9.1.2 may affect the following Core Principles as follows:

Compliance with the Rules: Consistent with the Exchange's Rules, the amendments to Rule 9.1.2 clarifies the Exchange's policy that prohibits Exchange Officers² or

¹ The Nodal Exchange Rulebook defines "Exchange Official" in Section 1.36 as "any Officer or employee of the Exchange and any member of the Board, a committee established by the Board, an Disciplinary Panel or Appeals Committee."

² The Nodal Exchange Rulebook defines "Officer" in Section 2.2.1 as follows: "Subject to the oversight of the Board, the Exchange shall appoint from time to time one or

employees from trading contracts offered on the Exchange, especially anyone who has access to material, non-public information concerning the Exchange's contracts. In addition, the trading prohibition in the amended Rule applies to members of the Board, members of committees established by the Board, agents, and independent contractors of the Exchange.

Protection of Markets and Market Participants: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. The amended Rule 9.1.2 prohibits trading that could be noncompetitive and unfair to the market and market participants, consistent with Section VI of the Exchange's Rulebook.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.6, the Exchange certifies that amended Rule 9.1 complies with the Act and the Commission's Regulations thereunder. There have not been any opposing views expressed regarding the amendments to Rule 9.1.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at 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.

Sincerely,



Anita Herrera
Chief Regulatory Officer

Attachments:

- Submission Cover Sheet
- Redline of Nodal Exchange Rule 9.1

more individuals to serve as the Chief Executive Officer, Chief Regulatory Officer and may further appoint such other officers of the Exchange or any subsidiary of the Exchange (each, an "Officer") as deemed necessary or appropriate, with such titles, duties, and authority as the Exchange shall approve, to carry out the business of the Exchange or any subsidiary of the Exchange, and upon such terms and conditions as the Board shall determine."

SECTION IX MISCELLANEOUS

9.1 Trading by Exchange Officials Prohibited; Misuse of Material, Non-Public Information

9.1.1 Terms used in this Rule 9.1 and not otherwise defined in the Rules, shall have the meanings set forth in CFTC Regulations 1.3 and 1.59.

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9.1.2 (a) No Officer or employee of the Exchange may trade, directly or indirectly, (i) any Nodal Contract traded on or subject to the Rules or any related financial instrument, or (ii) any Nodal Contract or financial instrument where such Exchange Officer or employee has access to material, non-public information concerning such Nodal Contract or financial instrument.

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Deleted: As used in this Rule 9.1, the term "Exchange Official" does not include any member of the Board, a committee established by the Board, a Disciplinary Panel or Appeals Committee if such Person is not also an officer or employee of the Exchange.

(b) No member of the Board, member of any committee established by the Board, or agent or independent contractor of the Exchange shall trade, directly or indirectly, in any Nodal Contract or financial instrument, on the basis of any material, non-public information obtained in connection with the performance of his or her official duties.

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9.1.3 The Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) may grant exemptions from the provisions of Rule 9.1.2 to Exchange Officials on a case-by-case basis under circumstances which are not contrary to the purposes of this Rule and CFTC Regulation 1.59. Such circumstances may include, but are not necessarily limited to:

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- (a) participation in pooled investment vehicles where such Exchange Official has no direct or indirect control over Transactions effected by or for the account of the pool;
- (b) service by such Exchange Official as an executor or administrator of an estate;
- (c) service by such Exchange Official in any other fiduciary capacity, such as an officer of a charitable organization, in which such Exchange Official receives no pecuniary benefit from the trading of Nodal Contracts or other financial instruments;
- (d) trading in Nodal Contracts or financial instruments executed on or subject to the rules of a swap execution facility, a designated contract market or a national securities exchange under circumstances in which such Exchange Official's access to material non-public information in respect of such financial instruments is sufficiently minimal or attenuated so as to be insignificant; and

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- (e) such other circumstances as the Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) may determine.
- 9.1.4 For the avoidance of doubt, participation by an Exchange Official in a retirement plan sponsored by the Exchange shall not be deemed to constitute trading directly or indirectly in a Nodal Contract or financial instrument, notwithstanding such plan's trading of Nodal Contracts or financial instruments.
- 9.1.5 Any Exchange Official that has received an exemption under Rule 9.1.3(b) must:
- (a) furnish to the Exchange (or, in the case of the Chief Regulatory Officer, to the Board) account statements and other documents relevant to the trading activities that are so exempted; and
 - (b) inform the Chief Regulatory Officer (or, in the case of the Chief Regulatory Officer, the Board) within one business day of any material change of information that may affect such Exchange Official's qualification for such exemption.
- 9.1.6 Exchange Officials, agents and independent contractors of the Exchange are prohibited from disclosing material non-public information obtained as a result of their employment, agency relationship or engagement with the Exchange where the Exchange Official, agent or independent contractor expected or should have reasonably expected that the information disclosed may assist a Person in trading any Nodal Contract, any Nodal Contract traded on another designated contract market or other market, or any related underlying commodity or security.