

# SUBMISSION COVER SHEET

Registered Entity Identifier Code (optional) 2014-01      Date: February 3, 2014

**IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED.**

(Confidential treatment requested for Exhibit 2 only)

**ORGANIZATION**      trueEX LLC

**FILING AS A:**     **DCM**     **SEF**     **DCO**     **SDR**     **ECM/SPDC**

## TYPE OF FILING

### • Rules and Rule Amendments

- Certification under § 40.6 (a) or § 41.24 (a)
- “Non-Material Agricultural Rule Change” under § 40.4 (b)(5)
- Notification under § 40.6 (d)
- Request for Approval under § 40.4 (a) or § 40.5 (a)
- Advance Notice of SIDCO Rule Change under § 40.10 (a)

### • Products

- Certification under § 39.5(b), § 40.2 (a), or § 41.23 (a)
- Swap Class Certification under § 40.2 (d)
- Request for Approval under § 40.3 (a)
- Novel Derivative Product Notification under § 40.12 (a)

## RULE NUMBERS

Please see the attached letter and Exhibit 1 attached thereto.

## DESCRIPTION

Please see the attached letter and Exhibit 1 attached thereto.

February 3, 2014

**Via E-Mail: [submissions@cftc.gov](mailto:submissions@cftc.gov)**

Ms. Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: trueEX Rule Amendment Self-Certification of Certain Rules Related to Sponsored Access (trueEX LLC submission #2014-01).**

Dear Ms. Jurgens:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), trueEX LLC (“trueEX” or the “Exchange”) self-certifies the Exchange Rules and related definitions regarding Sponsored Access. Amended Table of Rulebook Amendments and Revisions and Rule 316 and related rulebook revisions are attached as Exhibit I. Sponsored Access Customer Agreement and End User License Agreement are attached as Exhibit 2. trueEX is seeking confidential treatment of Exhibit 2 and asks that the CFTC take appropriate steps to keep it confidential and restrict its distribution.

The primary rulebook amendment is Rule 316, which details the requirements for Sponsored Access. This required the addition of or amendment of certain definitions, the removal of references to Participant, or the insertion of reference to Sponsored Access Customer, Sponsoring Participant and other related terms. All such changes are referred to as ‘conforming amendments’ in the chart below.

**Summary of Amendments**

<b>trueEX Rule</b>	<b>Nature of Amendment</b>
<ul style="list-style-type: none"><li>• <b>Cover Page</b> – Removal of redundant disclaimer language (included in Rule 301)</li></ul>	Drafting Clarification
<ul style="list-style-type: none"><li>• <b>Updated Table of Amendments/Revisions to Rulebook</b> - reflecting changes below</li></ul>	
<ul style="list-style-type: none"><li>• <b>Rule 101</b> – amended definitions of the terms:<ul style="list-style-type: none"><li>○ Affected Person</li><li>○ Authorized Representative</li></ul></li></ul>	Conforming amendments

<ul style="list-style-type: none"> <li>○ Authorized Trader</li> <li>○ Firm ID</li> <li>○ Iceberg</li> <li>○ Participant</li> <li>○ Participant Documentation</li> <li>○ Subject Person</li> <li>○ Supervised Person</li> </ul> <p>Inserted Definitions of the terms:</p> <ul style="list-style-type: none"> <li>○ Participant Agreement</li> <li>○ Sponsored Access Customer</li> <li>○ Sponsored Designation</li> <li>○ Sponsoring Participant</li> <li>○ Trading Access</li> </ul>	Conforming amendments
<ul style="list-style-type: none"> <li>• <b>Rule 102(h)</b> – Added Rule to define the rules of construction in relevant chapters that pertain to the terms Participant and Sponsored Access Customer, and Trading Privileges and Trading Access.</li> </ul>	Conforming amendment
<ul style="list-style-type: none"> <li>• <b>Rule 207, 210, 218</b> – insertion of reference to Sponsored Access Customer</li> </ul>	Conforming amendment
<ul style="list-style-type: none"> <li>• <b>Rule 301</b> – Amendment to Jurisdiction language</li> </ul>	Drafting Clarification
<ul style="list-style-type: none"> <li>• <b>Rule 302(a)</b> – insertion of reference to Sponsoring Participant</li> </ul>	Conforming amendment
<ul style="list-style-type: none"> <li>• <b>Rule 303(d)</b> – insertion of reference to Trading Access, Sponsored Access</li> <li>• <b>Rule 303(e)</b> - deleted</li> </ul>	Conforming amendments
<ul style="list-style-type: none"> <li>• <b>Rule 306(c)</b> – correction of typos and deletion of redundant jurisdiction requirement</li> </ul>	Conforming amendment
<ul style="list-style-type: none"> <li>• <b>Rule 309, 310, 314</b> – insertion of reference to Sponsored Access Customer</li> </ul>	Conforming amendment
<ul style="list-style-type: none"> <li>• <b>Rule 316</b> – Amended rule to describe the requirements of Sponsored Access.</li> </ul>	SEF and DCM Core Principle 2, DCM Corp Principle 11 and CFTC Regulations 37.202,38.151, and 38.607
<ul style="list-style-type: none"> <li>• <b>Rule 809</b>– Amended rule to clarify applicability to trades executed by an intermediary</li> </ul>	Conforming amendment and drafting clarification
<ul style="list-style-type: none"> <li>• <b>Rule 1001(u), 1002(f)</b></li> </ul>	Drafting Clarification

Each rule amendment summarized above is detailed in Exhibit 1 attached to this letter.

The Exchange certifies that Rule 316 and related amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder, including, but not limited to SEF and DCM Core Principle 2, DCM Corp Principle 11 and CFTC Regulations 37.202,38.151, and 38.607.

There were no substantive opposing views expressed by Board or committee members, members of the Exchange, or market participants that were not incorporated into the amended rules and related definitions. The Exchange certifies that this notice has been concurrently posted on the Exchange's Website at <http://www.trueex.com/rules-and-notices>. All rule amendments in Exhibit 1 and agreements in Exhibit 2 will become effective on February 19, 2014.

If you have questions regarding this notice, please contact me at (312) 320-8934 or by email at [fran@trueex.com](mailto:fran@trueex.com).

Sincerely,



Fran Kenck

Chief Regulatory Officer/Chief Compliance Officer

cc: [dmosubmissions@cftc.gov](mailto:dmosubmissions@cftc.gov)  
[submissions@cftc.gov](mailto:submissions@cftc.gov)

**EXHIBIT 1**

**RULEBOOK AMENDMENTS**

## Amendments/Revisions to Rulebook

<p><u>February 19, 2014</u></p>	<ul style="list-style-type: none"><li>• <u>Rule 101 – Amended the following definitions: “Affected Person”, “Authorized Representative”, “Authorized Trader”, “Firm ID”, “Iceberg”, “Participant”, “Participant Documentation”, “Subject Person”, “Supervised Person”; inserted the following new definitions: “Participant Agreement”, “Sponsored Access Customer”, “Sponsored Designation”, “Sponsoring Participant”, “Trading Access”.</u></li><li>• <u>Rule 102(h) - Added Rule to define the rules of construction in relevant chapters that pertain to the terms Participant and Sponsored Access Customer, and Trading Privileges and Trading Access.</u></li><li>• <u>Rule 207, 210, 218 - insertion of reference to Sponsored Access Customer</u></li><li>• <u>Rule 301 – Amendment to jurisdiction language</u></li><li>• <u>Rule 302(a) - insertion of reference to Sponsoring Participant</u></li><li>• <u>Rule 303(d) - insertion of reference to Trading Access, Sponsored</u></li><li>• <u>Rule 303(e) - deleted</u></li><li>• <u>Rule 306(c) - correction of typos and deletion of redundant jurisdiction requirement</u></li><li>• <u>Rule 309, 310, 314 - insertion of reference to Sponsored Access Customer</u></li><li>• <u>Rule 316 - Amended rule to describe the requirements of Sponsored Access.</u></li><li>• <u>Rule 809 – amended rule to clarify applicability to trades executed by an intermediary</u></li><li>• <u>Rule 1001(u) – drafting clarification</u></li><li>• <u>Rule 1002(f) – drafting clarification</u></li></ul>
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### **RULE 101. Definitions**

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“Affected Person” means a Person whose Trading Privileges or Trading Access, as applicable, or status as a Participant or Sponsored Access Customer, Authorized Trader, Authorized Broker, or Clearing Firm is denied, revoked or conditioned by the Exchange.

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“Authorized Representative” means any natural person who is an employee of a Participant ~~or~~, Clearing Firm or Sponsored Access Customer, as applicable, authorized ~~by that to represent such~~ Participant ~~or~~, Clearing Firm ~~to represent such entity~~ or Sponsored Access Customer, respectively, in Exchange matters pursuant to Rule 310.

“Authorized Trader” means a person who is either ~~employed~~ employee of or is an agent of a Participant or Sponsored Access Customer, as applicable, and who is authorized to utilize the Exchange to place ~~orders~~ Orders and execute ~~transactions~~ Transactions on behalf of such Participant or such Sponsored Access Customer.

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“Firm ID” means a unique ID assigned to a Participant or to a Sponsored Access Customer, which is used in accessing the Platform by such Participant ~~–~~ or such Sponsored Access Customer.

...

“Order Qualifiers” means the following Order qualifiers supported by the DCM Trading System, which may only be used during Trading Hours:

- (a) “Iceberg”, in reference to an Order, means that such Order shall be divided into a displayed portion and a reserve portion. An Iceberg Order shall be divided between the displayed portion and the reserve portion in accordance with a fixed display size designated by the Iceberg Order. Only the displayed portion of an Iceberg Order shall be visible ~~to those with Trading Privileges and eligible for matching.~~ When a displayed portion is fully matched, any remaining reserve portion shall be re-divided into a displayed portion and reserve portion. The reserve portion of an Iceberg Order shall not be displayed nor will any indicator be contained in the market data stream to expose its presence.

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“Participant” means a person with Trading Privileges that is authorized ~~under~~ and by the Exchange ~~Participation~~ under a Participant Agreement ~~–~~ to access or utilize the Platform. A reference to a Participant includes any natural person who is either employed by or is an agent of such Participant (including, but not limited to an Authorized Trader, an Authorized Broker or any other Supervised Person of such Participant), or any person who is authorized to access or utilize the Exchange Platform pursuant to authority granted by a Participant. Subject to applicable law, a Participant may trade for its own proprietary account or on behalf of a Customer.

“Participant Agreement” means the agreement (together with any applicable schedules, exhibits or appendices thereto required by the Exchange) in form and substance acceptable to the Exchange by and between the Exchange and any Person establishing the terms upon which the Exchange will provide Trading Privileges and access to, and use of, the Platform and Services and any other product or service that may be offered by Exchange.

“Participant Documentation” means the agreements (together with any applicable schedules, exhibits or appendices thereto required by the Exchange) in form and substance acceptable to the Exchange, that are required to be executed and delivered to the Exchange before a Person may access the Platform, including, but not limited to applicable Exchange

~~Participation Participant Agreement; any applicable Clearing House Rules,~~ Clearing Firm agreement and Firm ID Request Form, as applicable.

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“Sponsored Access Customer” means a Person (other than a natural person or an ISV) in respect of which Sponsored Designation has occurred and is continuing.

“Sponsored Designation” has the meaning set forth in Rule 316.

“Sponsoring Participant” means a Participant that is an FCM and in respect of which Sponsored Designation has occurred and is continuing.

“Subject Person” means any Clearing Firm, Participant, Sponsored Access Customer or Supervised Person ~~of a Clearing Firm, Participant.~~

“Supervised Person” means, (a) with respect to a Participant, any Authorized Trader, director, officer, employee or agent of such Participant as the case may be and (b) with respect to a Clearing Firm, any director, officer, employee or agent of such Clearing Firm, (c) with respect to Sponsored Access Customer any Authorized Trader, any director or officer of such Sponsored Access Customer.

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“Trading Access” shall mean the ability of a Sponsored Access Customer to access the Platform directly by means of the Trading Privileges of a Sponsoring Participant, including without limitation the ability to place Orders and execute Transaction or request quotes where such Orders or requests are not routed to the Platform through the trading system of a Sponsoring Participant.

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**RULE 102. Rules of Construction** The following rules of construction shall apply to the Rules:

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(h) For purposes of constructing the rules in Chapters 4, 5, 6 and 9 of the Rulebook, references to the term "Participant" refer to both of the terms, "Participant" and "Sponsored Access Customer", and references to the term "Trading Privileges", if any, refer to both of the terms, "Trading Privileges" and "Trading Access".

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**RULE 207. Exchange Access Committee**

(a) The Exchange Access Committee of the Board shall consist of three Directors appointed from time to time by the Board, two of which shall be Public Directors.

(b) The Exchange Access Committee shall have authority and responsibility to:



(i) Determine the standards and requirements for initial and continuing Participant, Sponsored Access Customer and Clearing Firm eligibility;

...

#### **RULE 210. Chief Regulatory Officer**

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(d) The Chief Regulatory Officer shall have the authority to inspect the books and records of all Participants and Sponsored Access Customers in connection with their Exchange Activity and the authority to require any such entity to appear before him or her and produce its books and records and answer questions regarding alleged violations of Rules, at the time, place and in the manner it designates. The Chief Regulatory Officer may also delegate such authority to staff of the Exchange Regulation Department.

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#### **RULE 218. Information-Sharing Agreements**

(a) The Exchange may enter into information-sharing agreements or other arrangements or procedures to coordinate surveillance with other markets on which financial instruments related to the Contracts trade. As part of any information-sharing agreements or other arrangements or procedures adopted pursuant to this Rule, the Exchange may:

(i) provide market surveillance reports to other markets;

(ii) share information and documents concerning current and former Participants or Sponsored Access Customers with other markets;

(iii) share information and documents concerning ongoing and completed Investigations with other markets; or

(iv) require its current or former Participants or Sponsored Access Customers to provide information and documents to the Exchange at the request of other markets with which the Exchange has an information-sharing agreement or other arrangements or procedures.

(b) The Exchange may enter into any arrangement with any Person or body (including the CFTC, the NFA, any Self-Regulatory Organization, any exchange, market, or clearing organization, or foreign regulatory authority) if the Exchange considers such arrangement to be in furtherance of the Exchange's purpose or duties under the Rules or any law or regulation.

(c) The Exchange may disclose to any Person or entity information concerning or associated with a Participant, Sponsored Access Customer or other Person that the Exchange believes is necessary and appropriate in exercising a legal or regulatory function, whether or not a formal arrangement governing the disclosure exists or a request for information was made and notwithstanding anything to the contrary in Rule 216.

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**CHAPTER 3**  
**ACCESS TO THE TRADING PRIVILEGES PLATFORM**

**RULE 301. Jurisdiction; Applicability of Rules**

~~BY ANY PARTICIPANT OR ANY SUPERVISED PERSON OF A PARTICIPANT ACCESSING, OR ENTERING ANY ORDER INTO, THE TRADING SYSTEM, AND WITHOUT ANY NEED FOR ANY FURTHER ACTION, UNDERTAKING OR AGREEMENT, SUCH PARTICIPANT (ON BEHALF OF ITSELF AND ALL OF ITS SUPERVISED PERSONS), (1) AGREES TO (A) BE BOUND BY AND COMPLY WITH ITS OBLIGATIONS, APPLICABLE CLEARING HOUSE RULES AND APPLICABLE LAW; (B) BECOME SUBJECT TO THE JURISDICTION OF THE EXCHANGE AND ALL RELEVANT CLEARING HOUSES WITH RESPECT TO ANY AND ALL MATTERS ARISING FROM, RELATED TO, OR IN CONNECTION WITH, THE STATUS, ACTIONS OR OMISSIONS OF SUCH PERSON, AND (C) ASSIST THE EXCHANGE IN COMPLYING WITH ITS LEGAL AND REGULATORY OBLIGATIONS, COOPERATE WITH THE EXCHANGE AND THE CFTC IN ANY INQUIRY, INVESTIGATION, AUDIT, EXAMINATION OR PROCEEDING, AND AUTHORIZES THE EXCHANGE TO PROVIDE INFORMATION REGARDING IT TO THE REGULATORY SERVICES PROVIDER, THE CFTC OR ANY SELF-REGULATORY ORGANIZATION. SEE CHAPTER 3 AND THE RELATED DEFINITIONS IN THIS RULEBOOK.~~

ANY PERSON INITIATING OR EXECUTING A TRANSACTION ON OR SUBJECT TO THE RULES OF THE EXCHANGE DIRECTLY OR THROUGH AN INTERMEDIARY, AND ANY PERSON FOR WHOSE BENEFIT SUCH A TRANSACTION HAS BEEN INITIATED OR EXECUTED, EXPRESSLY CONSENTS TO THE JURISDICTION OF THE EXCHANGE AND AGREES TO BE BOUND BY AND COMPLY WITH ALL APPLICABLE RULES OF THE EXCHANGE AND ANY RULES OF THE EXCHANGE, INCLUDING WITHOUT LIMITATION THOSE APPLIED PURSUANT TO APPLICABLE LAW.

**RULE 302. Participants**

(a) Each Participant shall have the right to access electronically the Platform, including the right to place Orders for each of its Proprietary Accounts and Customer accounts provided that such Participant is eligible for and has applied and received Trading Privileges. A Participant may serve as a Sponsoring Participant for one or more Sponsor Access Customer pursuant to Rule 316.

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**RULE 303. Authorized Traders and Authorized Brokers**

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(d) *References to Trading Privileges, Participant, Orders, and Knowledge:* For purposes of ~~these Rules~~ this Rule 303, any reference to ~~(i) the Trading Privileges of a Participant~~ shall also be deemed to refer to Trading Access of a Sponsored Access Customer and apply to

the exercise of Trading Privileges or Trading Access by any of ~~such Participant's~~ the applicable Supervised Persons, a Participant submitting or receiving Orders, bids, offers or message traffic into or from the Platform or engaging in transactions in Contracts on the Platform, shall be deemed to also refer and apply to any such actions engaged in by any of such Participant's Supervised Persons and; the knowledge of, or matters known to, any Participant shall be deemed to also refer to and include the knowledge of, or matters known to, its Supervised Persons.

~~(e)~~ List of Authorized Traders and Authorized Brokers: The Exchange will maintain a list of all ~~(i)~~ designated Authorized Traders and Authorized Brokers ~~for each Participant.~~

~~(f)~~ Deemed Members: ~~Each Authorized Trader, Authorized Broker and shall be deemed to be a "member" of the Exchange for all purposes under the CEA.~~

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### **RULE 306. Applications**

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(c) *Applications for Participants:* Each Person applying to become a Participant shall:

(i) enter into ~~an Exchange Participation~~ a Participant Agreement with the Exchange;

(ii) be a Clearing House member who is eligible to clear the Contract(s) that such Person will execute on the Exchange at such Clearing House, or establish a clearing relationship with a Clearing Firm;

(iii) ensure that the documentation required under Rule 304 has been received by the Exchange; and

(iv) if such Participant is organized or located outside of the United States, enter into a written agreement acceptable to the Exchange appointing a third party as its U.S. agent for service of process for purposes of CFTC Regulation § 15.05, and shall provide the Exchange with a copy of the agreement; ~~and.~~

~~(v) if such Participant will effect transactions on the Exchange on behalf of its Customers, require that each such Customer submit to the Exchange's jurisdiction by agreement.~~

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### **RULE 309. Dues, Assessments and Fees**

(a) The Exchange shall have the authority to set the amounts and times of payment for any dues, assessments or fees (including Platform fees, clearing fees, brokerage and any transaction surcharges) to be paid by Participants or Sponsored Access Customers, as applicable.

(b) Each Participant ~~agrees~~ and each Sponsored Access Customer agree to pay such dues, assessments, and fees as are published by the Exchange on the Web Site. Each Participant

agrees and each Sponsored Access Customer agree to pay such dues, assessments, and fees when due.

(c) If a Participant fails to pay when due any dues, assessments or fees levied on such Participant by the Exchange, and such payment obligation remains unsatisfied for thirty days after its due date, the Exchange may suspend, revoke, limit, condition, restrict or qualify the Participant's Trading Privileges or ability to otherwise access the Platform as it deems necessary or appropriate.

(d) If a Sponsored Access Customer fails to pay when due any dues, assessments or fees levied on such Sponsored Access Customer by the Exchange, and such payment obligation remains unsatisfied for thirty days after its due date, the Exchange may suspend, revoke, limit, condition, restrict or qualify the Trading Access of such Sponsored Access Customer. Except as otherwise agreed between Sponsoring Participant and the Exchange, Sponsoring Participant shall be responsible for any unsatisfied payment obligation of Sponsored Access Customer that remains unsatisfied for thirty days after its due date.

#### **RULE 310. Authorized Representatives**

(a) Each Clearing Firm ~~and~~, Participant or Sponsored Access Customer shall designate one or more Authorized Representative who will represent such Clearing Firm ~~or~~, Participant, or Sponsored Access Customer, as the case may be, before the Exchange and its committees and receive notices on behalf of ~~the~~ such Clearing Firm or Participant, as the case may be.

(b) The Authorized Representative shall be empowered by the Clearing Firm ~~or~~, Participant or Sponsored Access Customer, as the case may be, to act on its behalf and the Exchange shall be entitled to rely on the actions of the Authorized Representative as binding on such Clearing Firm ~~or~~, Participant or Sponsored Access Customer, as the case may be.

(c) Each Clearing Firm ~~and~~, Participant or Sponsored Access Customer shall provide the Exchange with current contact and other requested information for each of its Authorized Representatives so that the Exchange is able to immediately contact the Authorized Representatives.

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#### **RULE 314. Description of Status**

Each Participant and Sponsored Access Customer shall ensure that the form, content and context of any description of the status of such Participant or Sponsored Access Customer, respectively, on the Exchange to ~~Customers~~ any Person is ~~not inconsistent~~ consistent with, and does not misrepresent, the capacity of such Participant or Sponsored Access Customer, as applicable, on the Exchange under the Rules or the registration of such ~~Clearing Firm or~~ Participant or Sponsored Access Customer, if any, under the CEA, or under any other Applicable Law.

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**RULE 316. Sponsored Access ~~Direct by Customers~~**

(a) *Sponsored Designation.* Upon Sponsored Designation, the Exchange will provide Trading Access to the relevant Sponsored Access Customer. “Sponsored Designation” in respect of a Person means:

(i) such Person has delivered to the Exchange, the relevant annex (or other form acceptable to the Exchange) identifying a Participant ~~or a~~ that can serve as Sponsoring Participant of Customer ~~or~~;

(ii) such Participant has delivered to the Exchange, the relevant annex (or other form of direct access authorization acceptable to the Exchange) identifying such Person as a ~~Clearing Firm~~ Sponsored Access Customer; and

(iii) confirmation by the Exchange that all requested information has been received by the Exchange and is such information is satisfactory in form and substance.

(b) *Termination.*

(i) Unless otherwise provided in this Rule 316, Sponsoring Participant may ~~access~~ at any time request that the Exchange suspend the Trading Access or terminate the Sponsored Designation of any of its Sponsored Access Customers, by providing written notice (a “Termination Request”) to the Exchange requesting such suspension or termination, as applicable. After the Exchange has received a Termination Request, the Exchange shall either promptly suspend the Trading Access or promptly terminate the Sponsored Designation of the relevant Sponsored Access Customer(s), as set forth in the relevant Termination Request. Notwithstanding the foregoing, a Sponsoring Participant shall remain responsible for all activity of its Sponsored Access Customer that occurs by means of Trading Access prior to the receipt of a Termination Request in respect of such Sponsored Access Customer by the Exchange from Sponsoring Participant. Upon termination or suspension, the Exchange shall have the right to cancel all resting Orders placed by or on behalf of Sponsored Access Customer on the Platform.

(ii) The Exchange shall have the right to suspend or terminate access to Sponsored Access Customer in accordance with Rules after notifying each of Sponsoring Participant and the relevant Sponsored Access Customer.

(c) *Obligations.* For so long as Sponsored Designation has not been terminated Sponsored Access Customer and Sponsoring Participant agree as follows.

(i) Sponsored Access Customer shall:

(A) maintain all registrations, licenses and consents required by Applicable Law for it and its Authorized Trades to place Orders and enter into Transactions on the Platform;

(B) cooperate with the Exchange, any regulatory or any self-regulatory organization in any inquiry, investigation, audit, examination or proceeding related directly, ~~provided they become a Participant of the Exchange pursuant to Rule~~

~~302, Rule 305, and Rule 306. Such Customer with direct access would be subject to all Rules applicable to a Participant, or indirectly to the Trading Access of Sponsored Access Customer, and authorize the Exchange to provide information regarding Sponsored Access Customer to the Regulatory Service Provider, the CFTC or any self-regulatory organization; and~~

~~(C) access the Platform exclusively through a password protected internet portal using the unique login credentials assigned to Authorized Traders of Sponsored Access Customer by Exchange.~~

~~(ii) Sponsoring Participant shall:~~

~~(A) assume financial responsibility for all activity of its Sponsored Access Customers on the Platform, including without limitation Transactions executed, by means of Trading Access;~~

~~(B) deliver a Termination Request to the Exchange in respect of any of its Sponsored Access Customers with Trading Access promptly after becoming aware that that any actions or omissions of any of its Sponsored Access Customer violate any applicable Rules or Applicable Law; and~~

~~(C) assist the Exchange in a timely manner in any investigation into potential or actual violations of the Rules or the Act which occur through or with respect to the Trading Access of any of its Sponsored Access Customers, including without limitation requiring any Sponsored Access Customer to produce documents, answer questions from the Exchange, or appear in connection with an investigation.~~

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## **RULE 809. Clearing Acceptance**

(a) ~~Each Participant that desires to enter into Transactions for itself or on behalf of its Customers or each Customer of Participant that desires to enter into Transactions for itself through such Participant~~Any Person initiating or executing a Transaction on or subject to the Rules of the Exchange directly or through an intermediary, as the case may be, must have clearing arrangements in place with a Clearing Firm that apply to such Transactions.

(b) Until such time as Clearing Firm or Exchange suspends or terminates the ability of ~~Participant or Customer, as applicable,~~a Person to enter into Transactions on the Platform as described in paragraph (c) below, each Clearing Firm that has been designated by ~~a Participant or Customer,~~such Person, as applicable, on the Platform as the Clearing Firm through which a Transaction is intended to be cleared shall accept for clearing all Transactions that satisfy the risk controls set by the Clearing Firm pursuant to the clearing arrangements between Clearing Firm and such ~~Participant or Customer, as applicable~~Person, as of the time such Transaction was executed.

(c) A Clearing Firm or the Exchange may at any time ~~modify Participant's~~amend, adjust or ~~Customer's~~suspend risk controls of any Person set on the Platform by utilizing the

Platform interface to ~~change~~amend, adjust or suspend the applicable ~~settings~~risk controls within the Platform. Such ~~modification~~amendment, adjustment or suspension will be effective upon receipt by the Exchange's server of the electronic message generated by such change and the Exchange will send an electronic message to Clearing Firm, confirming that such amendment, adjustment or suspension ~~or modification~~ is effective, as soon as technologically practicable.

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#### **RULE 1001. Fixed for Floating Interest Rate Swap Contracts**

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(u) Clearing House. CME or LCH. Choice of Clearing House is determined at the time of order entry ~~and is based on qualification of each Participant's Clearing Firm.~~

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#### **RULE 1002. Standard Coupon & Standard Maturity (SCSM<sup>TM</sup>) Interest Rate Swap Contracts**

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(f) Clearing House. CME or LCH. Choice of Clearing House is determined at the time of order entry ~~and is based on qualification of each Participant's Clearing Firm.~~ See Schedule 1002 for Clearing House availability on the Platform

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**EXHIBIT 2**

**SPONSORED ACCESS CUSTOMER AGREEMENT  
AND  
END USER LICENSE AGREEMENT**

**Confidential Treatment Requested by trueEX, LLC  
Pursuant to 17 CFR 145.9**