

SUBMISSION COVER SHEET

Registered Entity Identifier Code (optional) 2014-05D

Date: March 20, 2014

IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED.

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

101, 316, 539, 1001, and 1002

trueEX Advisory 2014-03

DESCRIPTION

Non-substantive and typographical rulebook revisions.



162 5th Avenue, Suite 902
New York, New York 10010
(646) 786-8520
www.trueex.com

March 20, 2014

Via E-Mail: 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: Weekly Notification of Rule Amendments: Submission Pursuant to Regulation 40.6(d)

Dear Ms. Jurgens:

Pursuant to Commodity Futures Trading Commission ("CFTC") Regulation 40.6(d), trueEX LLC ("**trueEX**") submits this weekly notification of the following rule amendments made effective on the date set forth below during the calendar week preceding the date of this notice.

- On March 14, 2014, trueEX revised its rulebook as follows:
 - trueEX revised Rule 101 by amending the definition of Trading Hour to distinguish between Trading Hours applicable to the SEF Trading System and Trading Hours applicable to the DCM Trading System (as those terms are defined in the trueEX Rulebook);
 - trueEX revised Rules 316 to correct a typographical error;
 - trueEX revised Rules 539 to clarify the applicability of the subparagraphs therein; and
- On March 10, 2014, trueEX amended Rule 1001 and Rule 1002 by revising the Trading Hours applicable to the contracts described in those Rules and extending the close of Trading Hours on the SEF Trading System from 5:00 p.m. New York time to 6:00 p.m. New York time. trueEX notified its marketplace of the updated Trading Hours on March 7, 2014 by publishing trueEX Advisory 2014-03, attached hereto as Exhibit B.

Amendments to the Rulebook that add or delete text are underlined or overstruck, respectively, in Exhibit A attached hereto.

If you have questions regarding this notice, please contact me at (347) 292-6078 or by email at gloria.flinn@trueex.com.

Sincerely,

/s/ Gloria Flinn

Gloria J. Flinn
Acting Chief Legal Officer

cc: dmosubmissions@cftc.gov
submissions@cftc.gov
Fran Kenck, trueEX LLC

EXHIBIT A**TRUEEX LLC****RULEBOOK****Amendments/Revisions to Rulebook**

Effective Date	Amendment(s) and/or Revision(s)
September 7, 2012	Rulebook approved by the CFTC as part of trueEX DCM application
March 11, 2013	Added Chapter 10, Rule 1001 as self certification of Fixed for Floating Interest Rate Swaps
April 8, 2013	<ul style="list-style-type: none"> • Amended Rule 404(a) re: Minimum Financial Requirements • Added Rule 410 re: Customer Funds and Securities • Removed date on cover of Rulebook • Added Table of Amendments/Revisions to Rulebook (after Table of Contents) • Amended Rule 541(a)(1) re: trade cancellations
May 1, 2013	<ul style="list-style-type: none"> • Added Rule 1002. Standard Coupon & Standard Maturity (SCSM™) interest rate swaps
July 9, 2013	<ul style="list-style-type: none"> • Definitions – Deleted Customer Account, Added Designated Self Regulatory Organization, Amended Eligible Contract Participant, Amended footnote 1 relating to Public Participant • Amended Rule 209(d) Chief Regulatory Office (added language) • Amended Rule 306(e) – added (iv) and renumber subsequent subparagraphs. • Amended Rule 309 – deleted language • Amended 402(a) – deleted language, 402(a)(iv)-deleted language, 402(v)-added language • Rule 403(a)(ii) – added language • Rule 406 – added language • Rule 523(c)-corrected transposition error • Rule 529 – deleted language and footnote 2 from 529(b)(i). Deleted sections re: aggregation. • Rule 533 – deleted language • Rule 534 – amended language • Rule 537 – amended language • Rule 539(c) – amended language • Rule 541(b)(iii) – deleted language • Rule 545(a) – amended language

	<ul style="list-style-type: none"> • Rule 801– amended language • Rule 802– amended language • Rule 804– amended language • Rule 805 – deleted rule • Rule 806 – added Rule 806(a)(iii) • Rule 809 – added Rule 809(a), (b) and (c) • Rule 902 – amended language • Rule 904 – inserted new section (b) and renumbered • Rule 1002(d)(iii) – added 3 year tenor • Rule 1002(d)(ix)(C) – updated table • Schedule 1002 – added 3 year tenor
August 1, 2013	<ul style="list-style-type: none"> • Rule 101 – amended language • Rule 313 – amended language • Rule 402(a)(i) – amended language, Rule 402(a)(ii) – amended language • Rule 403 – amended language • Rule 529 – amended language • Rule 530 – amended language • Rule 531 – Deleted and reserved • Rule 532 – Deleted and reserved • Rule 805 – delete language • Rule 1001(o)(iii) – revise section reference, Rule 1001(t) – amended table
August 15, 2013	<ul style="list-style-type: none"> • Rule 1001(b) – revised Trading Hours • Rule 1002(b) – revised Trading Hours
September 13, 2013	<ul style="list-style-type: none"> • Rule 101 – amended definitions of Authorized Representative, CTI, and User ID, revised regulation citation of Major Swap Participant • Rule 302 – removed reference to “account” as a defined term • Rule 304(e) – added language re: risk limits for direct access customers • Rule 306(c)(v) – amended to add jurisdiction requirement for customers • Rule 306(d) - removed guarantee language • Rule 306(e) – amended language in (e)(iv), deleted (d)(x) and (d)(xi) • Rule 507 – removed language re exchange for related positions • Rule 520 – removed reference to “account” as a defined term • Rule 528 – amended language (typo) and removed reference to “account” as a defined term • Rule 534 – amended language to reference clearing arrangements of Clearing Firms • Rule 538 – clarification regarding who can contact Control Desk • Rule 541 – amended (e) and added (k) vii • Rule 542 – updated language re: SDR reporting of block trades

	<ul style="list-style-type: none"> • Rule 619 – removed reference to “account” as a defined term • Rule 809 – amended language regarding clearing acceptance • Rule 1002(d)(xi)(C) – amended tick size
September 20, 2013	<ul style="list-style-type: none"> • Rule 101 – revised rule citation of various defined terms; made distinction between DCM and SEF in certain defined terms; deleted definition of Contract Market, Trading System; added definition of Chief Compliance Officer, DCM Trading System, Designated Contract Market, End-User Clearing Exception, End-User Transaction, Permitted Transaction, Platform, Required Transaction, SEF Trading System • Use of defined term Platform, DCM Trading System and SEF Trading System clarified throughout rulebook • Rule references updated throughout as a result of renumbering • Rule 203 – Amended to include reference to Chief Compliance Officer • Rule 209 – added rule regarding Chief Compliance Officer • Remainder of chapter 2 renumbered • Rule 214 – added references to Rule 214 to include Chief Compliance Officer • Rule 401 – Added ECP requirement to trade on SEF Trading System • Rule 529 – Amended language • Rule 530 – Amended language • Rule 531 – deleted rule • Rule 532 – deleted rule • Remainder of Chapter 5 renumbered • Rule 537 (formerly 539) – language amended to include Required Transactions. SEF Trading System functionality (RFQ) • Rule 538 – added Rule regarding Permitted Transactions • Rule 545 – added Rule regarding Confirmations • Rule 603 thru 607, 609, 610, 616, 617, 618, – added reference to Chief Compliance Officer • Rule 703 – added reference to DCM only • Rule 801 – amended rule to reference required clearing.
September 25, 2013	<ul style="list-style-type: none"> • Rule 101 – amended definition • Rule 306(c) & (e) – amended language • Rule 525 – amended language • Rule 539(b) – amended language • Rule 541 – amended language • Rule 802 – rule deleted • Rule 808 – rule deleted • Rule 809(b) – amended language

November 1, 2013	<ul style="list-style-type: none"> • Rule 304(d) – clarifying revisions • Rule 304(e) – rule added
November 4, 2013	<ul style="list-style-type: none"> • Rule 1001 – Included additional currencies and related attributes for each currency. • Schedules 1001 (a), (b) and (c) and Schedule 1002 moved from Rulebook to trueEX website
January 8, 2014	<ul style="list-style-type: none"> • Rule 101 – amended definitions of “Emergency” and “DCM Trading System”; added definition of “Bunched Order” • Rule 201 – typographical correction • Rule 214 – amendment to remove redundant language • Rule 304 – conforming amendment to account for the possibility of uncleared Transactions • Rule 306(e)(iv) – amendment to confirm to previously revised rule 809 (See September 13, 2013 amendments) • Rule 401 – amendment to remove redundant language • Rule 403 – amendment clarifying what information is subject to inspection by the Exchange • Rule 410 – clarifying amendment • Rule 507 – clarifying amendment • Rule 510 – rule deleted • Rule 513 – clarifying amendment • Rule 524 - clarifying amendment regarding crossing orders • Rule 525 – amending standard of care for handling of Customer Orders; clarifying amendment • Rule 537 – typographical correction; clarifying amendment • Rule 539 – consolidation of rule addressing order execution • Rule 540 – rule deleted and incorporated into rule 539; subsequent rules renumbered • Rule 547 – rule added regarding Orders Eligible for Post-Execution Allocation • Rule 601 – amendment clarifying liability for Supervised Persons • Rule 809(b) & (d) – typographical correction; removing rule addressing clearing acceptance for give-ups • Rule 903 – clarifying amendment • Rule 904 – typographical correction
February 19, 2014	<ul style="list-style-type: none"> • 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”.

	<ul style="list-style-type: none"> • 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. • Rule 207, 210, 218 - insertion of reference to Sponsored Access Customer • Rule 301 – Amendment to jurisdiction language • Rule 302(a) - insertion of reference to Sponsoring Participant • Rule 303(d) - insertion of reference to Trading Access, Sponsored • Rule 303(e) - deleted • Rule 306(c) - correction of typos and deletion of redundant jurisdiction requirement • Rule 309, 310, 314 - insertion of reference to Sponsored Access Customer • Rule 316 - Amended rule to describe the requirements of Sponsored Access. • Rule 809 – amended rule to clarify applicability to trades executed by an intermediary • Rule 1001(u) – drafting clarification • Rule 1002(f) – drafting clarification
February 25, 2014	<ul style="list-style-type: none"> • Rule 547 – rule amended to add reference to Block Trades eligible for Post-Execution Allocation
February 26, 2014	<ul style="list-style-type: none"> • Rule 304(e) – rule amended to address clarify the requirement for Clearing Firms to use Exchange provided risk controls to certain Persons with direct access to the trueEX DCM Trading System.
March 3, 2014	<ul style="list-style-type: none"> • Rule 101 – Removed the term “Authorized Broker”; revised the term “Supervised Person”, added the term “trueEX Party”; and corrected typographical errors • Rules revised to correct typographical errors: 216; 302; 304; 310; 520; 529; 537; 541; 542; 544; 547; 704; 806; and 906 • Rules that underwent drafting revisions to add clarity: 203; 316; 403; 407; 523; 524; and 538 • Rules revised to remove reference to “Authorized Broker”: 303; 305; 306; 307; 308; 518; 219; 522; 527; 536; and 619 • Rule 1001 – Minimum notional amount and minimum notional increment both decreased from 5 million USD to 1 million USD
<u>March 14, 2014</u>	<ul style="list-style-type: none"> • <u>Rule 101 – Revised the definition of “Trading Hours”</u> • <u>Rule 316 – Typographical correction</u> • <u>Rule 539 – Renumbered</u> • <u>Rule 1001 – Revised to extend Trading Hours applicable to Contracts on the SEF Trading System</u> • <u>Rule 1002 – Clarifying revision</u>

RULE 101. Definitions

...

“Trading Hours” means, for any Business Day, (a) with respect to the DCM Trading System, the hours during which Orders may be placed on the ExchangeDCM Trading Facility, and (b) with respect to the SEF Trading System, the hours during which requests for quotes to enter into a Contract may be made, or Orders may be placed, on the SEF Trading System, in each case, as shall be established, and may be revised from time to time, by the Exchange pursuant to Rule 503.

...

RULE 316. Sponsored Access

(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 that can serve as Sponsoring Participant;

(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 Sponsored Access Customer; and

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

(b) *Termination.*

(i) Unless otherwise provided in this Rule 316, Sponsoring Participant may 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 the Sponsoring Participant identified by such Sponsored Access Customer pursuant to Rule 316(a)(i) agree as follows.

(i) Sponsored Access Customer shall:

(A) maintain all registrations, licenses and consents required by Applicable Law for it and its Authorized Traders 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 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 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 CEA which occur through or with respect to the Trading Access of any of its Sponsored Access Customers, including requiring any Sponsored Access Customer to produce documents, answer questions from the Exchange, or appear in connection with an investigation.

...

RULE 539. Execution of Orders

(a) *Transactions on the DCM Trading System:* This Rule 539(a) applies to the DCM Trading System.

(i) Orders to buy or sell any Contract are subject to the minimum trading requirements specified in the relevant Contract rules. For each trade matched on the DCM Trading System, the Platform shall promptly notify each Participant party to such trade that the trade has been executed (provided that a trade that is executed for a commodity pool needs to be confirmed only to the operator of such pool).

Except as expressly provided for by the Rules, all Orders are matched with each other and executed electronically through the Platform in accordance with an algorithm that gives first priority to Orders at the best price and priority among Orders entered at

the same price based on the length of time such Order has been resting. Without limiting the generality of the foregoing, the algorithm to match Orders entered in the Platform is based upon the following principles:

~~(b)~~(ii) An Order at a better price will always have priority over Orders at inferior prices, except as provided in Rule 539~~(a)~~(iv).

~~(e)~~(iii) Except as provided in Rule 539~~(a)~~(iv), as among resting Orders at the same price, the algorithm will identify the resting Order to be matched against by length of time such Order has been resting. For the first two years following the date of the Exchange's designation as a Designated Contract Market, any decrease or increase to the size of a resting Order will not affect the priority of such Order. An Iceberg Order will not be treated as a resting Order eligible to be matched, except to the extent of its displayable portion.

~~(d)~~(iv) *TRADEON Sessions*: A TRADEON Session will start for a Contract if an Order and a contra-Order are matched for that Contract (a "Matched Session"). Each Matched Session shall, if any Order for the relevant Contract remains unmatched at the end of such session, be followed by a new session (a "Continuing Session" and together with a Matched Session, a "TRADEON Session"). Each TRADEON Session lasts for typically ten seconds. Orders in the Contract subject to a TRADEON Session will only be matched at the "Market Equilibrium Price", which is the price at which a trade was executed in the Matched Session. In the event that a trade executed in the Matched Session is a sweep of the order book in which a trade is executed at multiple prices, the Market Equilibrium Price shall be the worst price from the perspective of the aggressor.

~~(+)~~(A) *Initial Session*: At the start of a Matched Session, a TRADEON window appears on the platform screen, indicating that a TRADEON session has begun. The initial session is a limited time window (typically 10 seconds) during which any participant on the DCM Trading System may submit an order to buy or sell specified sizes of the product at the indicated Market Equilibrium Price. Orders placed during this time window are not visible to the market. Users can submit their Orders beginning immediately at the start of a TRADEON Session and for the duration of the session, and any Orders submitted for a TRADEON Session will be queued in priority order. During an initial TRADEON Session, priorities are as follows:

~~(A)~~(B) In a Matched Session, any unfilled portion of the original Orders that initiated the trade is moved into the TRADEON Session, and the original parties may add to their Orders during the session and retain top priority.

~~(B)~~(C) Users with resting Orders in the DCM Trading System order book at the Market Equilibrium Price will automatically be moved into the TRADEON Session and have the same priority in the initial session as they do in the order book.

~~(C)~~(D) For all other users, any Orders entered during the initial session are lower priority than any of the Orders described in paragraphs (A) and (B) of this Rule 539~~(d)~~(iv)(A). Such Orders are prioritized among themselves by the time of submission. For Iceberg Orders, the notional visibility (i.e., the displayed notional amount of an Iceberg Order) has priority over the reserve portion of an Iceberg Order.

~~(D)~~(E) Orders in the initial TRADEON session are matched at the end of the session and based on the priority order set forth above. If both of the original parties to the trade (for trade-initiated TRADEON Session) enter an order, the

orders will match immediately as they have the highest priority and are guaranteed to match.

~~(ii)(v)~~ *Continuing Session*: If any Orders remain unmatched at the end of a TRADEON Session and a trade occurred during such TRADEON Session, a Continuing Session will begin. Additional Orders may be submitted at any time during the Continuing Session. During a Continuing Session, Orders are prioritized solely by notional visibility and time. All Orders are matched at the Market Equilibrium Price and are matched immediately if there is a contra order in the Continuing Session. If, at the end of the Continuing Session, a trade has occurred, and there are unmatched TRADEON orders remaining, another Continuing Session will begin.

~~(iii)(vi)~~ *Termination*: At the conclusion of a TRADEON Session, if no Continuing Session will follow pursuant to Rule 539(~~da~~)(~~iv~~) above, the session shall terminate and any Orders that have not matched during such session shall be placed in the Order book based on their price.

~~(e)(b)~~ *Transactions on the SEF Trading System*: This Rule 539(b) applies to the SEF Trading System.

(i) *Request for Quote Functionality*. The Request for Quote (“RFQ”) functionality of the SEF Trading System allows a Participant (the “Requesting Participant”) to send an RFQ to buy or sell a Contract to certain other Participants, to which all such Participants may respond. RFQ functionality will be operate in conjunction with an order book for Required Transactions.

(ii) *Execution of Orders for Required Transactions*. An RFQ for a Contract that is a Required Transaction must be sent to at least the Required Number of Recipient Participants.

“Recipient Participant” means, with respect to any Requesting Participant sending any RFQ via the Request for Quote functionality of the SEF Trading System, a Participant, other than the Requesting Participant, that (x) is not an Affiliate of or Controlled by the Requesting Participant, and (y) is not an Affiliate of or Controlled by any other ~~Recipient Participant Person that responds to~~ ~~receiving~~ the same RFQ of the Requesting Participant.

“Required Number” means (x) prior to October 2, 2014, two, and (y) on or after October 2, 2014, three.

(iii) *Execution of Orders for Permitted Transactions*. An RFQ for a Contract that is a Permitted Transaction must be sent to at least one other Participant.

(iv) *Order Book*. The Exchange shall make an order book available as an execution method for all Required Transactions.

(A) The Exchange will list for trading certain Required Transactions on the order book of the DCM Trading System as determined by the Exchange in its sole discretion. The order book of the DCM Trading System shall operate pursuant to Rule 539 (a)(~~i~~) through (~~da~~)(~~iv~~), and serve as the minimum trading functionality for the SEF Trading Facility pursuant to CFTC Regulation 37.3 with respect to those Required Transactions listed by the Exchange exclusively on DCM Trading System.

(B) The Exchange shall communicate any bid or offer that is resting on the order book of the DCM Trading System to Requesting Participants at the same time that Requesting Participants receive the first responsive bid or offer, as applicable, in response to a RFQ on the SEF Trading Facility System; provided, however that such RFQ is in respect of a Required Transaction that is offered for trading on the order book of the DCM Trading Facility System. Requesting Participants shall have the ability to execute against the bid or offer, as applicable, communicated to them from the order book of the DCM Trading Facility System or any responsive quotes to the RFQ of Requesting Participants.

(C) The Exchange ~~will~~ shall offer a customized order book on the SEF Trading Facility for Required Transactions that are not listed for trading on the Order Book of the DCM Trading System.

...

RULE 1001. Fixed for Floating Interest Rate Swap Contracts

(a) Contract Description. Fixed for Floating Interest Rate Swap. This is an Interest Rate Swap for which settlement is in the form of periodic fixed interest payments and a stream of periodic floating interest payments based on floating rate index over a term to maturity. The interest rate payments are exchanged for a specified period based on a notional amount. This Rule 1001 contains general information about the Contract terms and conditions. Contracts eligible for trading on the DCM Trading System and SEF Trading System, as well as the attributes related to each Currency can be found on Schedule 1001 on the trueEX website at www.trueex.com.

(b) Trading Hours.

(i) DCM Trading Hours. The Trading Hours of the DCM Trading System that are applicable to the Contract described in this Rule 1001 will commence each Business Day at 8:00 a.m. New York time and end each Business Day at 5:00 p.m. New York time.

(b)(ii) SEF Trading Hours. The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1001 will commence each Business Day at 8:00 a.m. New York time and end each Business Day at 6:00 p.m. New York time.

...

RULE 1002. Standard Coupon & Standard Maturity (SCSM™) Interest Rate Swap Contracts

(a) Contract Description. This Contract is a forward starting Fixed for Floating Interest Rate Swap that exchanges periodic fixed interest payments at a rate equal to the Standard Coupon Fixed Rate set by the Exchange for periodic interest rate benchmark. This Rule 1002 contains general information about the Contract terms and conditions. Contracts eligible for trading on the DCM Trading System, as well as the attributes related to each Currency can be found on Schedule 1002 on the trueEX website at www.trueex.com.

~~_____~~(b) Trading Hours.

DCM Trading Hours. The Trading Hours of the DCM Trading System that are applicable to the Contract described in this Rule 1002 will commence each Business Day at 8:00 a.m. New York time and end each Business Day at 5:00 p.m. New York time.

EXHIBIT B

trueEX

trueEX Advisory 2014-03

TO: Participants and Clearing Firms

FROM: Fran Kenck
Chief Regulatory Officer/Chief Compliance Officer

DATE: March 7, 2014

RE: **Exchange Hours**

This notice supersedes trueEX Advisory 2013-01.

Effective March 10, 2014, trueEX will be adjusting its trading hours to extend trading hours on the SEF Trading System until 6:00 pm New York time as indicated below. The trueEX Platform remains open from 7:30AM to 7:00PM New York time, Monday-Friday.

Pre-Open: 7:30 AM to 8:00 AM

- All account management (risk management, credit limits, and user settings) is supported
- Orders cannot be entered during this session

DCM Trading Hours: 8:00 AM to 5:00 PM

8:00 AM to 4:45 PM

- All account management (risk management, credit limits, and user settings) is supported
- All orders and trades (Central Limit Order Book, Block, and Request for Cross) are supported

Pre-Close: 4:45 PM to 5:00 PM

- All account management (risk management, credit limits, and user settings) is supported
- New Block and Request for Cross trades may not be entered during this time (due to timing considerations with the affirmation model), but all other orders and trades are supported

SEF Trading Hours: 8:00 AM to 6:00 PM

- All account management (risk management, credit limits, and user settings) is supported
- Trading on PTC is supported

- PTC Allocation Tool is available for post-trade allocation of Bunched Orders and Allowable Block Trades

Non-Trading Access:

DCM: 5:00PM – 7:00PM

SEF: 6:00 PM – 7:00 PM

- All account management (risk management, credit limits, and user settings, if applicable) is supported
- Order and trade history may still be accessed

As additional products and currencies are introduced, trueEX will amend the hours accordingly.

If you have any questions, please contact the Client Services Group at 646.786.8520 or csg@trueex.com.