

# SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: trueEX LLC

Organization Type: SEF

Registered Entity Identifier: 2016-08S

Submission Number: 1609-2112-4247-50

Submission Date: 09/21/16 12:42:47 PM

Submission Type: Product Terms and Conditions - 40.6(a) Rule Certification

Submission Description: Amendment of Product Terms and Conditions for Overnight Index Swaps

Official Name(s) of Product(s) Affected: Overnight Index Swaps

September 21, 2016

**Via E-Mail: submissions@cftc.gov**

Christopher J. Kirkpatrick  
 Secretary of the Commission  
 Commodity Futures Trading Commission  
 Three Lafayette Centre  
 1155 21st Street, N.W.  
 Washington, D.C. 20581

**RE: trueEX LLC Amendment of Product Terms and Conditions (trueEX LLC submission #2016-08S)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, (the “Act”) and Commission Regulation 40.6(a), trueEX LLC (“trueEX” or the “Exchange”) hereby submits to the U.S. Commodity Futures Trading Commission (the “Commission”) certain amendments to the trueEX Rulebook summarized below.

Summary of Amendments

trueEX Rule	Nature of Amendment
<ul style="list-style-type: none"> <li>• Rule 504 Fraudulent Acts Prohibited</li> <li>• Rule 508 Market Manipulation Prohibited</li> </ul> <p>Amended language at the request of the CFTC Division of Enforcement to ensure these rules regarding fraudulent acts and market manipulation are consistent with the Commodity Exchange Act and CFTC Regulations.</p>	<p>DCM Core Principle 2 and 12</p> <p>SEF Core Principle 2</p> <p>CFTC Regulations 180.1 and 180.2</p>
<ul style="list-style-type: none"> <li>• Rule 1003(e) – Amended product terms and conditions for Overnight Index Swaps for the fixed and floating day count conventions eligible for trading.</li> </ul>	<p>CFTC Regulation 40.6(a)</p>

Exhibit 1 contains the redlined amendments to Rules 504, 508 and 1003.

trueEX certifies that this amendments complies with the Act and the Commission’s regulations thereunder. trueEX’s analysis of the operation, purpose and effect of the proposed rule change and its compliance with the Act, core principles and Commission’s regulations thereunder is included in the chart above. There were no substantive opposing views expressed by the trueEX governing board or market participants to the rule amendments.

trueEX certifies that this certification has been concurrently posted on the Exchange's Web Site at <http://www.trueex.com/rules-and-notice>. These amendments will be effective on October 5, 2016.

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 Compliance Officer/Chief Regulatory Officer

**EXHIBIT 1****RULE 504. Fraudulent Acts Prohibited**

No Person shall engage in or attempt any fraudulent act or engage in or attempt any scheme or device to defraud, deceive, trick or mislead in connection with or related to any activity on or through the Exchange or any activity related to any Clearing House.

**RULE 508. Market Manipulation Prohibited**

No Person shall directly or indirectly manipulate, or attempt to manipulate, the price of any Contract. Corners and attempted corners are prohibited.

**RULE 1003. Overnight Index Swap (“OIS”) Contracts**

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(e) Swap Leg Conventions. The terms of Fixed vs. Overnight Index Swaps are based on a number of combinations of the criteria below. Approved contracts available for trading on the Exchange are itemized in Schedule 1003.

(i) Fixed Leg (A) Payment Frequency. Monthly, Quarterly, Semi-Annually, Annually or a One Time Bullet payment

(B) Day Count Convention.

- Bond Basis (30/360)
- Money Market Basis (ACT/360)
- ACT/365 FIXED
- ACT/ACT.ISDA
- 30E/360
- 30E/360.ISDA
- ACT/ACT.ICMA

(C) Holiday Calendar.

- USD – New York (USNY)
- EUR – Target (EUTA)
- JPY – Tokyo (JPTO)
- GBP – London (GBLO)
- CAD – Toronto (CATO).
- CHF – Zurich (CHZU)

(D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated to each Currency. If not, it will be the next day that is a business day and if the adjusted end dates falls at the end of the month the day rolls to the preceding day.

(E) Fixed Rate. The traded interest rate yield or basis points on Trade Date

(ii) Floating Leg

(A) Reset Frequency. Daily

(B) Day Count Convention.

- Bond Basis (30/360)
- Money Market Basis (ACT/360)
- ACT/365.FIXED
- ACT/ACT.ISDA
- 30E/360 94
- 30E/360.ISDA
- ACT/ACT.ICMA

(C) Holiday Calendar.

- USD – New York (USNY)
- EUR – Target (EUTA)
- JPY – Tokyo (JPTO)
- GBP – London (GBLO)
- CAD – Toronto (CATO)
- CHF – Zurich (CHZU)

(D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated with each Overnight Interest Rate for the fixing date and the Holiday Center calendar associated with the Currency for payment date. If not, it will be the next day that is a business day. If the adjusted end dates fall at the end of the month, the day rolls to the preceding day.

(E) Overnight Interest Rate

- USD-Federal Funds-H.15-OIS-COMPOUND
- EUR-EONIA-OIS-COMPOUND
- JPY-TONA-OIS-COMPOUND
- GBP-WMBA-SONIA-COMPOUND
- CAD-CORRA-OIS-COMPOUND
- CHF-TOIS-OIS-COMPOUND