



### SEF Rules

<b>Submitter Information</b>	
Organization Name trueEX LLC	
Organization Type SEF	Organization Acronym TRUSEF
Submitted By Fkenck1	Email Address fran@trueex.com
<b>Cover Sheet</b>	
Submission Number 1811-0609-3722-02	Submission Date 11/6/2018 9:37:22 AM
Submission Type 40.6(a) Rule Certification	
Submission Description Certification of fee schedule and designation market maker program for trueDigital Products	
<input checked="" type="checkbox"/>	Request Confidential Treatment
Registered Entity Identifier Code 2018-08S	
Rule Numbers 309 and 317	
Date of Intended Implementation 11/21/2018	
<b>Documents</b>	
CFTC 2018-08S Exchange Fees and DMM Submission.pdf (Confidential Treatment Requested)	
<b>Request For Confidential Treatment - Detailed Written Justification</b>	
FOIA notice_SEF fee notification and DMM 11.6.18.pdf	

**U.S. COMMODITY FUTURES TRADING COMMISSION**  
Ensuring the Integrity of the Futures & Swaps Markets

Fran Kenck  
TRUEEX LLC  
Swap Execution Facility (SEF)

## RULES

## SUBMISSION CONFIRMATION

The following submission was received and is being processed by the Commodity Futures Trading Commission.  
**Please print this Confirmation Page for your records.**

## SUBMISSION

Rules

## SUBMISSION NUMBER:

1811-0609-3722-02

## AMENDMENT:

1

## SUBMISSION DATE AND TIME

11/6/2018 4:29:52 PM Eastern Standard Time

## ORGANIZATION TYPE

Swap Execution Facility (SEF)

## ORGANIZATION NAME

TRUEEX LLC

## SUBMITTED BY

Fran Kenck

## EMAIL ADDRESS

fran@trueex.com

## U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581, 202.418.5000  
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November 6, 2018

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 Exchange Fees and Designated Market Maker Program (trueEX LLC submission #2018-08S)**

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 Commodity Futures Trading Commission (the "Commission") the trueEX Fee Schedule for trueDigital Products (attached as Exhibit A-1 and A-2), and the terms of trueEX's Designated Market Maker Program (the "DMM Program") for trueDigital Products (attached as Exhibit B-1 and B-2). Exhibits A-1 and B-1 will be posted publicly on trueEX's Web Site as redacted versions of Exhibits A-2 and B-2. trueEX is requesting confidential treatment of Exhibits A-2 and B-2. The Fee Schedule and DMM Program will be effective no earlier than November 21, 2018.

trueEX certifies that this rule complies with the Act and the Commission's regulations thereunder. The fees and DMM Program comply with Core Principle 2 and CFTC Regulation 37.202.

There were no substantive opposing views to the fees and DMM Program by the trueEX governing board or market participants. Furthermore, trueEX certifies that this certification has been posted concurrently on the Exchange's Web site at <http://www.trueex.com/rules-and-notice>.

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

Sincerely,

A handwritten signature in black ink that reads "Fran Kenck".

Fran Kenck  
Chief Compliance Officer



## EXHIBIT A-1

### trueEX Fee Schedule for trueDigital Products

trueEX will charge [REDACTED] for each transaction.

[REDACTED]

## **EXHIBIT B-1**

### **trueEX Designated Market Maker Program for trueDigital Products ("DMM Program")**

#### **A. Program Purpose**

The purpose of the program is to provide an incentive for Participants to increase streaming on trueEX LLC's central limit order book ("CLOB") in the products listed below.

#### **B. Product Scope**

trueDigital Products listed for trading on trueEX. Initially, this will include Bitcoin physically deliverable swaps, and will include other trueDigital Products when self-certified with the CFTC and launched by trueEX.

#### **C. Eligible Participants**

Any trueEX Participant is eligible to participate with a properly executed Designated Market Maker Agreement in place with the Exchange (a "DMM").

#### **D. Program Term**

The DMM Program will be offered beginning upon launch of any trueDigital Product available for trading on trueEX. The term of the DMM Program for a Participant will begin as of the first day of the month following the execution of an agreement with the Exchange and continue for a period of twelve (12) months thereafter (the "Initial Term"). The Exchange may extend the Initial Term for up to twelve (12) months, subject to CFTC re-certification.

#### **E. Parameters**

[Redacted]

#### **F. Program Incentives**

[Redacted]

#### **G. Monitoring and Termination of Status**

Notwithstanding anything to the contrary in this schedule, the Exchange reserves the right to terminate the DMM Program at any time, provided the DMM Program is terminated with respect to all Participants, generally and on equal terms.



The Exchange shall monitor trading activity and each DMM's performance and shall retain the right to terminate a Participant's DMM status if the Exchange concludes from its review that a DMM is failing, or has failed, to meet the Streaming Parameters in Section E above.

A DMM may withdraw from the DMM Program at any time upon written notice to the Exchange, with no further obligations hereunder.

A DMM shall be entitled to all incentives and benefits earned prior to any termination and any amounts shall be paid to the DMM pursuant to Section F.