

December 27, 2013

Submitted via CFTC Portal

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

Re: *Regulation 40.6(d) Notification – tpSEF Inc. Weekly Notification of Rule Amendments*

To Whom It May Concern:

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.6(d) of the regulations of the Commodity Futures Trading Commission (the “Commission”), tpSEF Inc. (“tpSEF”), a temporarily registered swap execution facility, hereby notifies the Commission that it has made a non-substantive revision to the terms and conditions of Non-Deliverable Forward Foreign Exchange Contracts (the “Contracts”) submitted to the Commission on September 30, 2013 to clarify the applicable disruption events. The Contracts’ amended terms and conditions will become effective as of the date hereof.

A copy of the submission cover sheet in accordance with the instructions in Appendix D of Part 40 of the Commission’s regulations is attached as Exhibit A. A clean copy of the Contracts’ terms and conditions, as amended, is attached as Exhibit B, and a copy marked to show changes from the prior version, is attached as Exhibit C.

Questions regarding this notification should be directed to Brian Donnelly, Chief Compliance Officer, at (201) 984-6956 or by email at bddonnelly@tullettprebon.com, or to Mark Campbell, Chief Operating Officer, at (201) 557-5786 or by email at mcampbell@tullettprebon.com.

Secretary of the Commission

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Very truly yours,

tpSEF Inc.

By: 

Name: Mark Campbell

Title: Chief Operating Officer

Date: December 27, 2013

cc:

Division of Market Oversight (Email: dmosubmissions@cftc.gov)

David Van Wagner (Email: dvanwagner@cftc.gov)

Nancy Markowitz (Email: nmarkowitz@cftc.gov)

Aaron Brodsky (Email: abrodsky@cftc.gov)

Swati Shah (Email: sshah@cftc.gov)

Brian Donnelly (Email: bddonnelly@tullettprebon.com)

EXHIBIT A

SUBMISSION COVER SHEET

Registered Entity Identifier Code (optional)

Date: December 27, 2013

IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED.

ORGANIZATION

tpSEF Inc.

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

Not applicable; the terms and conditions of “Non-Deliverable Forward Foreign Exchange Contracts” are attached.

DESCRIPTION

This submission contains a notification to the Commodity Futures Trading Commission (“CFTC”) by tpSEF Inc. pursuant to CFTC regulation 40.6(d) of a non-substantive revision to the terms and conditions of “Non-Deliverable Forward Foreign Exchange Contracts.”

EXHIBIT B

Amended Terms and Conditions for Non-Deliverable Forward Foreign Exchange Contracts (Clean)

Summary:	A non-deliverable forward (“NDF”) is an outright forward in which counterparties settle the difference between the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount in an agreed settlement currency.
Reference Currency (i.e., Non-Delivery Currency):	<ul style="list-style-type: none"> • ARS Argentine Peso • BRL Brazilian Real • CLP Chilean Peso • COP Colombian Peso • CNY Chinese Renminbi • EGP Egyptian pound • GTQ Guatemalan quetzal • IDR Indonesian Rupiah • INR Indian Rupee • KRW South Korean Won • KZT Kazakh tenge • MYR Malaysian Ringgit • PEN Peruvian nuevo sol • PHP Philippine Peso • RUB Russian ruble • TWD Taiwan Dollar • UAH Ukrainian Hryvnia • UYU Uruguayan peso • VEB Venezuelan bolívar • VND Vietnamese đồng
Settlement Currency:	<ul style="list-style-type: none"> • AUD Australian Dollar • CAD Canadian Dollar • EUR Euro • GBP British Pound • JPY Japanese Yen • USD US Dollar • CHF Swiss Franc
Quoting Convention and Minimum Increment:	Notional amount, as agreed by counterparties.
Minimum Size:	Notional amount, as agreed by counterparties.
Notional Currency	Currency in which contract size is expressed in, as agreed by counterparties.
Trading Conventions:	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rates:	Currency exchange rate expressed as the amount of reference currency per unit of settlement currency.
Trade Date:	The date on which parties enter into the contract.
Settlement Date:	Specified settlement or payment date, as agreed by counterparties.

Fixing Date:	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange rate is calculated.
Settlement Procedure:	Bilateral settlement performed in settlement currency.
Disruption Events:	Unless otherwise specified by the parties, as set forth in the EMTA TEMPLATE TERMS for Non-Deliverable Forward FX Transactions applicable to the Reference Currency and Settlement Currency: http://www.emta.org/ndfft.aspx

EXHIBIT C

Amended Terms and Conditions for Non-Deliverable Forward Foreign Exchange Contracts (Marked)

Summary:	A non-deliverable forward (“NDF”) is an outright forward in which counterparties settle the difference between the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount in an agreed settlement currency.
Reference Currency (i.e., Non-Delivery Currency):	<ul style="list-style-type: none"> • ARS Argentine Peso • BRL Brazilian Real • CLP Chilean Peso • COP Colombian Peso • CNY Chinese Renminbi • EGP Egyptian pound • GTQ Guatemalan quetzal • IDR Indonesian Rupiah • INR Indian Rupee • KRW South Korean Won • KZT Kazakh tenge • MYR Malaysian Ringgit • PEN Peruvian nuevo sol • PHP Philippine Peso • RUB Russian ruble • TWD Taiwan Dollar • UAH Ukrainian Hryvnia • UYU Uruguayan peso • VEB Venezuelan bolívar • VND Vietnamese đồng
Settlement Currency:	<ul style="list-style-type: none"> • AUD Australian Dollar • CAD Canadian Dollar • EUR Euro • GBP British Pound • JPY Japanese Yen • USD US Dollar • CHF Swiss Franc
Quoting Convention and Minimum Increment:	Notional amount, as agreed by counterparties.
Minimum Size:	Notional amount, as agreed by counterparties.
Notional Currency	Currency in which contract size is expressed in, as agreed by counterparties.
Trading Conventions:	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rates:	Currency exchange rate expressed as the amount of reference currency per unit of settlement currency.
Trade Date:	The date on which parties enter into the contract.
Settlement Date:	Specified settlement or payment date, as agreed by counterparties.

Fixing Date:	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange rate is calculated.
Settlement Procedure:	Bilateral settlement performed in settlement currency.
<u>Disruption Events:</u>	<u>Unless otherwise specified by the parties, as set forth in the EMTA TEMPLATE TERMS for Non-Deliverable Forward FX Transactions applicable to the Reference Currency and Settlement Currency:</u> http://www.emta.org/ndfft.aspx