

SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: Javelin SEF, LLC

Organization Type: SEF

Registered Entity Identifier: 14-14

Submission Number: 1409-3015-5502-83

Submission Date: 09/30/14 03:55:02 PM

Submission Type: Rule - 40.6(a) Rule Certification

Submission Description: Amendments to Rules 515 and 606 to conform those rules with NAL 14-118, Expiring December 15, 2015.

Rule Numbers: Rules 515 and 606



September 30, 2014

Submitted via email

Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street
Washington, DC 20581

Re: Submission of Javelin SEF, LLC Rule Amendment (Submission No. 14-14)

To Whom It May Concern:

Pursuant to Section 5c(c) of the Commodity Exchange Act (“CEA”) and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the “Commission”) Javelin SEF, LLC (“Javelin SEF”) hereby submits to the Commission rule amendments to its Rulebook.

Specifically, Javelin SEF has amended Rules 515 and 606 (“Rule Amendments”). The Rule Amendments will be effective October 15, 2014.

A concise explanation and analysis of the Rule Amendments is attached as Exhibit A. A marked copy of the Rule Amendments, which indicates the revisions with additions underscored and deletions overstruck as indicated, is attached as Exhibit B. A clean copy of the Rule Amendments is attached as Exhibit C.

Javelin SEF certifies that these rule amendments comply with the CEA and the Commission’s Regulations. Javelin SEF further certifies that this Submission has been concurrently posted on Javelin SEF’s website at <http://www.theJavelin.com>. No substantive opposing views were expressed with respect to Rule Amendments.

If you have any questions regarding this submission, please contact me at (646) 307-5931 or suellen.galish@thejavelin.com.

Sincerely,

/s/Suellen Galish
Senior Managing Director
General Counsel and
Chief Compliance Officer

Attachments

cc: Mark Schlegal, Division of Market Oversight, Commodity Futures Trading Commission
(Email:MSchlegal@CFTC.gov)

Exhibit A

Explanation and Analysis of Javelin SEF Rule Changes

The following is a concise explanation and analysis of the proposed rule amendments which includes the core principles and Commission regulations thereunder.

Rule	Explanation of Amendment(s)	Applicable Core Principle and Commission Regulation
Rule 515	Amendments made to conform Rule 515 to NAL 14-118, expiring December 2015.	Core Principle 2 Regulation 37.200
Rule 606	Amendment made to Rule 606 to clarify that, as required by NAL 14-118, Expiring December 2015, that block trades is subject to void <i>ab initio</i> requirements.	Core Principle 7 Regulation 37.700

EXHIBIT B

Marked Copy of Rule Amendments

Rule 515. Block Trades

1. Pursuant to NAL 14-118, expiring December 15, 2015, Participants may submit Block Trades to Javelin SEF ~~through by electronic or voice hybrid electronic execution a Javelin SEF Authorized Employee or on~~ Javelin SEF's RFQ System, which shall not be subject to the requirements of Javelin SEF Rule 506(1).
2. Block Trades shall mean a publically reportable swap transaction that: (a) involves a swap that is listed on a registered swap execution facility or a designated contract market, (b) occurs away from the registered swap execution facility's or designated contract market's trading system or platform and is executed pursuant to the registered swap execution facility's or designated contract market's rules and procedures; (c) has a notional or principal amount at or above the appropriate minimum block size applicable to such swap; and (d) is reported subject to the rules and procedures of the registered swap execution facility or designated contract market and the rules described in this part, including the appropriate time delay requirements set forth in CFTC Regulation 43.5. For the avoidance of doubt, Participants may submit (by electronic, voice, or voice hybrid electronic means) an order that is above the minimum block size for execution on Javelin SEF, and if executed such trades will not receive block trade treatment (i.e.; the trade will not be not afforded the reporting time delay afforded to block trades).

Rule 606. Acceptance and Rejection for Clearing

Upon the execution of any orders resulting in Matched Orders through use of automated means to screen orders for compliance with risk based limits, Javelin SEF shall promptly submit such Matched Orders to the Clearinghouse for acceptance for clearing. Upon the execution of any orders resulting in Matched Orders without the use of automated means for compliance with risk based limits, Javelin SEF shall promptly submit such Matched Orders to the Clearinghouse for acceptance for clearing by the applicable Clearing Member and Clearinghouse. Matched Orders and Block Trades submitted for clearing and for which a rejection notice from the Clearinghouse has been received by Javelin SEF shall be void *ab initio*.

EXHIBIT C

Rule Amendments

Rule 515. Block Trades

1. Pursuant to NAL 14-118, expiring December 15, 2015, Participants may submit Block Trades to Javelin SEF by electronic or voice hybrid electronic execution on Javelin SEF's RFQ System, which shall not be subject to the requirements of Javelin SEF Rule 506(1).
2. Block Trades shall mean a publically reportable swap transaction that: (a) involves a swap that is listed on a registered swap execution facility or a designated contract market, (b) occurs away from the registered swap execution facility's or designated contract market's trading system or platform and is executed pursuant to the registered swap execution facility's or designated contract market's rules and procedures; (c) has a notional or principal amount at or above the appropriate minimum block size applicable to such swap; and (d) is reported subject to the rules and procedures of the registered swap execution facility or designated contract market and the rules described in this part, including the appropriate time delay requirements set forth in CFTC Regulation 43.5. For the avoidance of doubt, Participants may submit (by electronic, voice, or voice hybrid electronic means) an order that is above the minimum block size for execution on Javelin SEF, and if executed such trades will not receive block trade treatment (i.e.; the trade will not be not afforded the reporting time delay afforded to block trades).

Rule 606. Acceptance and Rejection for Clearing

Upon the execution of any orders resulting in Matched Orders through use of automated means to screen orders for compliance with risk based limits, Javelin SEF shall promptly submit such Matched Orders to the Clearinghouse for acceptance for clearing. Upon the execution of any orders resulting in Matched Orders without the use of automated means for compliance with risk based limits, Javelin SEF shall promptly submit such Matched Orders to the Clearinghouse for acceptance for clearing by the applicable Clearing Member and Clearinghouse. Matched Orders and Block Trades submitted for clearing and for which a rejection notice from the Clearinghouse has been received by Javelin SEF shall be void *ab initio*.