

SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: Javelin SEF, LLC

Organization Type: SEF

Registered Entity Identifier: 16-03

Submission Number: 1607-0716-1131-22

Submission Date: 07/07/16 04:11:31 PM

Submission Type: Rule - 40.6(a) Rule Certification

Submission Description: Rule amendments made to comply with CFTC Letter No. 15-67

Rule Numbers: Rule 521



July 7, 2016

Submitted via CFTC Portal
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. 16-03)

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 521 (“Rule Amendment”). The Rule Amendment will be effective July 21, 2016.

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 Schlegel, Division of Market Oversight, Commodity Futures Trading Commission
(Email: MSchlegel@CFTC.gov)

Jonathan Lave, Division of Market Oversight, Commodity Futures Trading Commission
(Email: JLave@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 521	Rule amendments made to comply with CFTC Letter No. 15-67.	Core Principle 2 Rule 37.200 Rule 37.201

EXHIBIT B

Marked Copy of Rule Amendments

Rule 521. Trade Execution on Javelin SEF via Voice Trading

Participants may execute Trades on Javelin SEF by voice trading. Voice trading on Javelin SEF is a Trading Facility, as defined by section 1a(51) of the CEA, that enables multiple Participants to make bids and/or offers into Javelin SEF that are open to multiple Participants through the use of the telephone, instant message and electronic mail that are acceptable to Javelin SEF or through system functionality provided by Javelin SEF. Voice trading is facilitated by Authorized Employees who communicate to Participants engaged in voice trading the existence of bids and/or offers to multiple Participants and assists in the order execution of voice Trades. Voice trading is accomplished as follows.

1. Participants may submit orders to an Authorized Employee. All orders communicated to Authorized Employees shall be considered to be firm at the time first communicated to the Authorized Employee and subsequently may be indicative. An Authorized Employee, in his or her discretion, may communicate with Participants to determine trading interest.
2. Promptly upon receipt of an order the Authorized Employee shall communicate, on an anonymous basis, such order by posting an alert on the Javelin SEF system which shall be visible to all Market Participants.
3. Participants may cancel orders at any time prior to trade execution by communicating such cancellation to an Authorized Employee, and such cancellation shall become effective upon the Authorized Employee's receipt of such cancellation. Order modification is not permitted. Instead, a customer may cancel an existing order and enter a new order.
4. Participants can determine if orders are firm or indicative by communicating with an Authorized Employee. Orders shall be matched by Authorized Employees on a price time priority (the order closest in price that is first in time is given priority).
5. The Authorized Employee shall promptly inform Participants when they are matched in a voice trade and Javelin SEF will process the Trade, as directed by the counterparties, through either Javelin's systems or by entering the Trade into MarkitWire.
6. If the counterparties elect to process a Trade through MarkitWire, then such Trade, ~~as determined by the counterparties, may be subject to MarkitWire affirmation~~ will be subject to auto processing.

EXHIBIT C

Marked Copy of Rule Amendments

Rule 521. Trade Execution on Javelin SEF via Voice Trading

Participants may execute Trades on Javelin SEF by voice trading. Voice trading on Javelin SEF is a Trading Facility, as defined by section 1a(51) of the CEA, that enables multiple Participants to make bids and/or offers into Javelin SEF that are open to multiple Participants through the use of the telephone, instant message and electronic mail that are acceptable to Javelin SEF or through system functionality provided by Javelin SEF. Voice trading is facilitated by Authorized Employees who communicate to Participants engaged in voice trading the existence of bids and/or offers to multiple Participants and assists in the order execution of voice Trades. Voice trading is accomplished as follows.

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5. The Authorized Employee shall promptly inform Participants when they are matched in a voice trade and Javelin SEF will process the Trade, as directed by the counterparties, through either Javelin's systems or by entering the Trade into MarkitWire.
6. If the counterparties elect to process a Trade through MarkitWire, then such Trade will be subject to auto processing.