

November 9, 2020

Submitted via CFTC Portal

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

Re: DW SEF LLC – Adoption of Rule 419 (Post-Trade Name Give-Ups)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the “Act”) and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the “Commission”), DW SEF LLC (“DW SEF”) hereby submits amendments to its Rulebook related to the above-captioned Rules. The Rulebook has been amended to reflect newly adopted Rule 419 in order to implement certain requirements prohibiting post-trade name give-up for swaps executed, pre-arranged, or pre-negotiated anonymously on or pursuant to the rules of a swap execution facility (SEF) and intended to be cleared respect to *Post-Trade Name Give-Up on Swap Execution Facilities (17 CFR Part 37 (July 24, 2020))* (“Post Name Give-Up Rule”). In accordance with the Post Name Give-Up Rule, the amendment only pertains to swaps with a November 1, 2020 compliance date and DW SEF will file a subsequent rule amendment with respect to swaps subject to the July 5, 2021 compliance date. The amendment will become effective on November 23, 2020, no fewer than ten business days from the date hereof. In connection with this submission, DW SEF hereby notifies the Commission that:

1. DW SEF certifies that it has posted a notice of this pending certification with the Commission and a copy of this submission on DW SEF’s website, including a redline of the updates to the Rulebook, which is attached here to as Attachment A, and a copy of Rule 419, which is attached here to as Attachment B;
2. DW SEF certifies that the Rules comply with the Act and the Commission’s regulations thereunder; and
3. No substantive opposing views with respect to the Rules were expressed to DW SEF by its governing board or committee members, members of DW SEF or market participants.

Should you have questions regarding this submission, please contact the undersigned at (646) 560-7223 or at Gregory.compa@tradeweb.com.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Gregory Compa". The signature is fluid and cursive, with the first name "Gregory" being more prominent than the last name "Compa".

Gregory Compa
Chief Compliance Officer

cc: Dorothy D. DeWitt, Division of Market Oversight

ATTACHMENT A

Redline Version of Rule 419

ATTACHMENT B

Newly Adopted Rule 419

Effective Date: ~~3.29.19~~11.9.20

DW SEF LLC

SWAP EXECUTION FACILITY

RULES

- (e) Each Participant shall notify the Market Regulation Team promptly upon becoming aware of:
 - (i) any unauthorized disclosure or use of any User ID assigned to such Participant or any of its Authorized Users or Trading Customers and of any other reason for deactivating a User ID assigned to such Participant or any of its Authorized Users or Trading Customers;
 - (ii) any unauthorized disclosure or use of any User ID assigned to an Authorized User of such Participant and of any other reason for deactivating a User ID assigned to an Authorized User of such Participant;
 - (iii) any unauthorized access to the SEF by any Person using a User ID assigned to such Participant or any of its Authorized Users; or
 - (iv) any unauthorized access to the SEF by any Person using a User ID assigned to an Authorized User of such Participant.

416. Designated Contact

Each Participant shall (a) identify in writing to the Company one or more Designated Contacts as the Company may determine, and (b) ensure that at least one of its Designated Contacts is available by telephone at any time one of its Authorized Users is accessing the SEF.

417. Message Traffic

The Company may at any time restrict or establish utilization fees in respect of Message Traffic, either with respect to all or any Participants, Authorized Users and/or Trading Customers in order to safeguard the security or operations of the SEF, or to preserve market integrity, fair and orderly trading, or if otherwise in the public interest.

418. [Reserved]

419. Post-Trade Name Give-Ups

For all Required Transactions, no Person shall directly or indirectly, including through a third-party service provider, disclose the identity of a counterparty to a Swap that is executed anonymously and intended to be cleared; provided that, if the Swap (or Swap component(s) of a Package Transaction) is not intended to be cleared, disclosing the identity of a counterparty shall not violate this Rule 419. For purposes of this Rule 419 "executed anonymously" shall include any swap that is pre-arranged or pre-negotiated anonymously, including by any Participant.

DW SEF LLC

Newly Adopted Rule 419

419. Post-Trade Name Give-Ups

For all Required Transactions, no Person shall directly or indirectly, including through a third-party service provider, disclose the identity of a counterparty to a Swap that is executed anonymously and intended to be cleared; provided that, if the Swap (or Swap component(s) of a Package Transaction) is not intended to be cleared, disclosing the identity of a counterparty shall not violate this Rule 419. For purposes of this Rule 419 executed anonymously shall include any Swap that is pre-arranged or pre-negotiated anonymously, including by any Participant.