



1177 Avenue of Americas
New York, New York 10036

December 21, 2015

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 – IRS Electronic Participation Incentive Program

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") hereby submits its IRS Electronic Participation Incentive Program attached as an Appendix, as a rule for self-certification with the Commission. In connection with its submission of the Rule, DW hereby notifies the Commission that:

1. DW certifies that it has posted a notice of pending certification with the Commission and a copy of this submission on DW's website;
2. The Rule is intended to be implemented on January 11, 2015, no fewer than 10 business days following this submission;
3. DW certifies that the Rule complies with the Commodity Exchange Act and the Commission's Regulations thereunder;
4. The Rule, which establishes DW's electronic participation incentive program is consistent with the impartial access requirements of SEF Core Principle 2, providing comparable fee structures for eligible contract participants receiving comparable access to DW;
5. No substantive opposing views with respect to the Rule was expressed to DW by its governing board or committee members, members of DW or market participants; and
6. DW has requested confidential treatment for the material segregated in the Appendix and has provided an additional redacted version together with this submission.

Should you have questions regarding this submission, please contact the undersigned at (646) 430-6228 or at Jeffrey.Letzler@tradeweb.com

Very truly yours,

Jeffrey T. Letzler

Jeffrey T. Letzler
Chief Compliance Officer