

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

**In the Matter of the Application of
Nodal Clear, LLC
For Registration as a Derivatives Clearing Organization**

ORDER OF REGISTRATION

Nodal Clear, LLC (“Nodal Clear”) has submitted to the Commodity Futures Trading Commission (the “Commission”), pursuant to Section 5b of the Commodity Exchange Act (the “Act”), 7 U.S.C. § 7a-1, an application for registration as a derivatives clearing organization (“DCO”).

The Commission has reviewed the application and finds that Nodal Clear has demonstrated compliance with the requirements of the Act and applicable Commission regulations thereunder.

In light of the foregoing, **IT IS ORDERED**, pursuant to Section 5b of the Act, 7 U.S.C. § 7a-1, that Nodal Clear is granted registration as a DCO, subject to the terms and conditions specified herein:

(1) Contracts Traded on Nodal Exchange, LLC. Nodal Clear shall limit its activity as a registered DCO to clearing contracts executed on or through its affiliated designated contract market, Nodal Exchange, LLC.

(2) Cleared Products. Nodal Clear is permitted to clear, in its capacity as a DCO, financially settled futures and options on futures.

(3) Compliance with the Act and Commission Regulations. Nodal Clear shall comply, and shall demonstrate compliance as requested by the Commission, with applicable provisions of the Act, including the Core Principles, and Commission regulations, as may be

amended or adopted from time to time. Nodal Clear shall fulfill each of the representations it has made to the Commission relating to compliance with the Core Principles and Commission regulations.


(4) Self-Regulatory Function. Nodal Clear shall ensure the performance of all self-regulatory functions required of it as a registered DCO under the Act and Commission regulations, including, without limitation: monitoring and enforcing clearing member compliance with Nodal Clear admission and continuing eligibility standards; and enforcing clearing member compliance with the terms of all Nodal Clear rules, regulations, and procedures.

(5) New Regulations. Should the Commission promulgate a regulation addressing or otherwise affecting any aspect of this Order, then such regulation will apply and supersede the applicable terms in this Order.

(6) Reservation of Rights. This Order is based upon the representations made and supporting material provided to the Commission by Nodal Clear. In the event of any changes to or omissions in the material facts or circumstances pursuant to which this Order is issued, or for any reason in its own discretion, the Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C. on this 24th day of September, 2015.

By the Commission,


Christopher J. Kirkpatrick
Secretary of the Commission