

must be submitted to the Exchange on the same day that the EFRP transaction is executed.

- (f) All EFRP transactions must be submitted to the Exchange by 4:00 PM EPT. EFRPs submitted outside of Trading Hours will be queued and cleared in the order of submission when the market is next opened.

#### 4.7.3 Reporting Requirements

The parties to an EFRP shall create and maintain records that identify the transaction as an EFRP and specify the date and time of execution and shall cause the EFRP to be identified and reported to the Exchange in accordance with such procedures as are determined by the Exchange from time to time.

#### 4.7.4 Clearing Requirements

All Nodal Contracts effected as part of EFRPs shall be cleared in accordance with these Rules.

### 4.8 **Position Transfers**

#### 4.8.1 Position Transfer Process

The Exchange may permit transfer trades to move positions between ITM accounts or Clearing Member accounts for administrative purposes (“**Position Transfers**”) where no change in ownership is involved. Participants and Clearing Members must obtain approval from the Exchange for a Position Transfer; such approval to be granted at the sole discretion of the Exchange. Position Transfers will not contribute to any reported volume, price, or trading range.

#### 4.8.2 Transfer of Positions With Change in Ownership

Subject to CFTC Regulation 1.65, the Exchange may permit the transfer of positions that involves a change in ownership when the proposed transfer is in connection with, or as a result of, a merger, asset purchase, consolidation, or other similar non-recurring corporate transaction between parties where one or more of the parties become the successor in interest to one or more other parties. A party must apply for and obtain prior written approval from the Exchange; such approval to be granted at the sole discretion of the Exchange. The transferred trades must be indicated as transfers that will not contribute to any reported volume, price, or trading range.

The Exchange may, with the consent of the Clearing Member(s) involved, permit the transfer of existing trades if, in the opinion and sole discretion of the Exchange, the situation so requires and such transfer is in the best interests of Nodal Exchange.