

March 21, 2022

VIA PORTAL

Commodity Futures Trading Commission
Attention: Christopher Kirkpatrick, Secretary
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: CFTC Regulation 40.6(a) Certification: Submission of Amendments to the Nodal Exchange Participant Agreement and Nodal Exchange Access Fee Schedule

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to the Nodal Exchange Participant Agreement (“Agreement”) and Nodal Exchange Access Fee Schedule pursuant to Commission Regulation 40.6(a). The Exchange is revising the Agreement to provide an amended definition for the term “System”. In addition, the Exchange is revising Section 2.1 *System and Services* and Section 4.1 *Fees* to provide clarity to Participants. The Exchange is amending the Exchange Access Fee Schedule for Participants accessing Nodal T7. The amended Agreement and Access Fee Schedule are attached hereto and indicate the specific text in red that is being amended. The Exchange intends to implement the amended Agreement and Access Fee Schedule on April 4, 2022.

The term “System” is being amended for the purpose of clarifying that it includes all Nodal networks, components, documentation, and specifications. Section 2.1 *System and Services* has been revised to further detail what is included within the System and Services provided to the Participant. The revision to Section 7 *Fees* capitalizes the word “Service” to be consistent with the defined term.

Exchange management has assessed the amendments to the Agreement, and their compliance with applicable provisions of the Act, including the Commissions Regulations and the Core Principles. Nodal Exchange has identified that the amendments may affect the following Core Principles as follows:

Core Principle 2 - Compliance with the Rules: The amendments to the Agreement and Access Fee Schedule provide clarity and consistency with the Act for compliance with the

Rules. The Agreement and Access Fee Schedule are applicable to all Nodal Exchange Participants.

Core Principle 4 - Prevention of Market Disruption: All activity performed on Nodal is subject to the Nodal Exchange Rulebook Section VI, which prohibits disruptive trading behavior and manipulation, subject to monitoring and surveillance by the Exchange's Division of Market Surveillance.

Core Principle 7 – Availability of General Information: The amendments to the Agreement and Access Fee Schedule provide clarity to Exchange Participants. The amended Agreement and Access Fee Schedule are available to market authorities, Participants, Authorized Brokers and the public on the Exchange website.

Core Principle 12 - Protection of Markets and Market Participants: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.6, the Exchange certifies that amended Agreement complies with the Act and the Commission's Regulations thereunder. There have not been any opposing views expressed regarding the amendments to the Agreement.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at www.nodalexchange.com.

If you have any question or need additional information regarding this submission, please contact me at 703-962-9853 or Markotic@nodalexchange.com.

Sincerely,

/s/ Max Markotic

Director of Compliance

Attachment:

Redline of Nodal Exchange Participant Agreement
Nodal Exchange Access Fee Schedule