

May 11, 2023

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 Broker Agreement

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 Broker Agreement (“Agreement”) pursuant to Commission Regulation 40.6(a). The amended Agreement is attached hereto and indicates the specific text in red that is being amended. The Exchange intends to implement the amended Agreement in ten business days.

Nodal Exchange is updating the Nodal Exchange Broker Agreement to allow an Authorized Broker to submit an EFRP; define “Routine Request”, and to clarify provisions in Section 5, Section 6, Section 7, and Section 14.3. Furthermore, the Exchange has added Section 14.4 *Uniform Agreement; Amendments* to the Broker Agreement to clarify the rights of the Exchange and Authorized Brokers with regards to future amendments to the Agreement. The Broker Agreement will be posted on the Nodal website and available to the general public.

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 provide clarity and consistency with the Act for compliance with the Rules. The Agreement is applicable to all Nodal Exchange Brokers.

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 provide clarity to Exchange Brokers. The amended Agreement is 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.

Core Principle 13 - Disciplinary Procedures: Section VII of the Nodal Exchange Rulebook describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel anyone on the Exchange that violates these rules.

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

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
Managing Director

Attachment:
Redline of Nodal Exchange Broker Agreement