

April 8, 2024

**VIA PORTAL**

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

**Re: CFTC Regulation 40.6(a) Certification: Submission of Amendments to the Nodal Exchange Rulebook**

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 Rulebook (“Rules”) pursuant to Commission Regulation 40.6(a). The Exchange is amending *Nodal Rulebook Section VII Discipline and Enforcement*. The amended Rules are attached hereto and indicate the specific text in red that is being added. The Exchange intends to implement the amended Rules on April 22, 2024. The Rules are being updated to clean up numbering, formatting and reordering to better align the relevant sections. The Rules are being updated to provide clarification for Participants and Customers.

Exchange management has assessed the amendments 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 Rules provide clarity and consistency with the Act for compliance with the Rules. Nodal Rules are applicable to all Nodal Exchange market 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 Rules provide clarity to market participants. The amended Rules are available to market

authorities, Participants, Customers, 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](http://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](mailto:Markotic@nodalexchange.com).

Sincerely,  
/s/ Max Markotic  
Managing Director

Attachment:  
Nodal Rulebook Section VII - REDLINE