

December 5, 2013

**Via Federal Express**

Ms. Melissa D. Jurgens  
Secretary  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

Re: National Futures Association: Registration Requirements, Procedures and Fees - Proposed Technical Amendments to NFA Registration Rule 201 Regarding Registration Requirements and Procedures and NFA Registration Rule 203 Regarding Registration Fees \*

Dear Ms. Jurgens:

Pursuant to Section 17(j) of the Commodity Exchange Act, as amended, National Futures Association ("NFA") hereby submits to the Commodity Futures Trading Commission ("CFTC" or "Commission") the proposed technical amendments to NFA Registration Rule 201 regarding registration requirements and procedures and NFA Registration Rule 203 regarding registration fees. NFA's Board of Directors ("Board") approved the proposal on November 21, 2013.

NFA is invoking the "ten-day" provision of Section 17(j) of the Commodity Exchange Act ("CEA") and will make these proposals effective ten days after receipt of this submission by the Commission unless the Commission notifies NFA that the Commission has determined to review the proposals for approval.

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**PROPOSED AMENDMENTS**

**(additions are underscored and deletions are ~~stricken through~~)**

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**REGISTRATION RULES**

**RULE 201. REGISTRATION REQUIREMENTS AND PROCEDURES.**

NFA shall perform registration functions in accordance with the provisions set forth in these Rules for all persons, except Swap Dealers ("SD"), Major Swap

Participants ("MSP"), Floor Trader Firms ("FTF") and principals of SDs, and MSPs and FTFs, for whom it has been granted registration responsibilities pursuant to Section 8a(10) or Section 17(o) of the Act. Except as provided below, NFA shall perform registration functions with respect to SDs, MSPs, FTFs and principals of SDs, and MSPs and FTFs in accordance with all of the Regulations governing the registration contained in Part 3 of the Commission's Regulations. Rule 203 of these Rules shall govern the registration fees for SDs, MSPs, FTFs and principals of SDs, and MSPs and FTFs. Part 500 of these Rules shall govern adverse registration proceedings involving SDs, MSPs, FTFs and principals of SDs, and MSPs and FTFs. Part 700 of these Rules shall govern access to and certification of registration records maintained by NFA regarding ATMs, principals of ATMs, ATM APs, SDs, MSPs, FTFs and principals of SDs, and MSPs and FTFs. Part 800 shall govern the electronic filing of registration forms by SDs, MSPs, FTFs and principals of SDs, and MSPs and FTFs.

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#### **RULE 203. REGISTRATION FEES.**

a) **Amount.** The following fees shall apply:

(1) **Associated Person and Floor Trader Order Enterer:** \$85 for each Form 8-R filed for registration as an AP, except that the fee shall be \$65 for each Form 8-R filed in accordance with Rule 209, and for each Form 8-R filed for a floor trader order enterer.

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(7) **Floor Trader:** \$85 for each Form 8-R filed for registration by an individual as a FT and \$200 for each Form 7-R filed by a firm for registration as a FT.

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#### **EXPLANATION OF PROPOSED AMENDMENTS**

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The CFTC's May 2012 Swap Dealer definitional rules and its August 2012 amendments to its registration rules to incorporate swaps intermediaries provided for

Ms. Melissa D. Jurgens

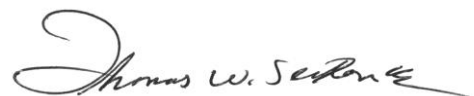
December 5, 2013

the registration of firms as floor traders, which historically had only been available to individuals. NFA has made changes to its Online Registration System to accommodate floor trader firm registration, and recently amended NFA's registration rules to govern the registration of firms as floor traders.

Specifically, NFA Registration Rule 201 is amended to permit NFA to perform registration functions with respect to floor trader firms in accordance with Part 3 of the CFTC's regulations governing registration. NFA Registration Rule 203 is amended to provide for a \$200 fee for filing a floor trader firm Form 7-R. Additionally, because the pertinent CFTC regulation requires the floor trader firm to submit a Form 8-R and fingerprint card for each person who enters orders on its behalf, NFA Registration Rule 203 is also amended to provide for an \$85 fee for each Form 8-R filed for the floor trader firm order enterers.

As mentioned earlier, NFA is invoking the "ten-day" provision of Section 17(j) of the Commodity Exchange Act. NFA intends to make the proposed technical amendments to NFA Registration Rule 201 regarding registration requirements and procedures and NFA Registration Rule 203 regarding registration fees effective ten days after receipt of this submission by the Commission, unless the Commission notifies NFA that the Commission has determined to review the proposal for approval.

Respectfully submitted,



Thomas W. Sexton  
Senior Vice President and  
General Counsel

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\* Went into effect on March 21, 2014.