



**115 Broadway, Suite 1302
New York, NY 10006**

**Request for No-Action Relief:
Commission Regulation 37.3(b)**

October 2, 2013

Mr. David Van Wagner, Chief Counsel
Ms. Nancy Markowitz, Deputy Director
Division of Market Oversight
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Request for Time-Limited No-Action Relief For LatAm SEF, LLC SEF Application

Dear Mr. Van Wagner and Ms. Markowitz:

LatAm SEF, LLC (“LatAm”) hereby respectfully submits a request to the Division of Market Oversight (“Division”) for time-limited no action relief as described in this letter.¹ LatAm filed an application (the “Application”) with the Commodity Futures Trading Commission (“Commission”) on September 25 to be temporarily registered under Commission Regulation 37.3(b) as a swap execution facility (“SEF”) for Mexican Peso interest rate swaps. The deadline for SEF registration is October 2, 2013.

LatAm received written comments from the Commission on Friday, September 27 and on Monday, September 30, and has submitted complete responses to these comments. LatAm is concerned, however, that the government shutdown has constrained the Commission’s ability to process the Application in a timely manner. LatAm accordingly hereby requests that the Division confirm that it will not recommend that the Commission take enforcement action against LatAm or against any other market participant that uses or has other relationships with LatAm based on LatAm’s failure to register as a swap execution facility if it operates as proposed in its Application from and after October 2 until the earlier of: (x) the date that the Commission approves the Application; or (y) thirty (30) days after the date of this letter.

In making this request, LatAm represents that: (x) it has submitted a complete application for temporary registration as a swap execution facility to the Commission; (y) it will comply with all of the substantive requirements applicable to registered swap execution facilities under the Commodity Exchange Act and the Commission’s regulations promulgated thereunder, and (z) it will act in

¹ This request supersedes the request that LatAm submitted to the Division on September 30, 2013.

Mr. David Van Wagner & Ms. Nancy Markowitz
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accordance with the guidance for swap execution facilities and the no-action letters applicable to swap execution facilities that have been issued by Commission staff from and after September 26, 2013.

LatAm also hereby requests that the Commission allow LatAm to have the benefit of the time-limited relief set forth in Commission No Action Letter 13-57 if the Commission grants LatAm the no action relief described herein.

LatAm appreciates the Division's consideration of this matter and would be pleased to discuss this request in further detail. If you have any comments or questions concerning this matter, you may contact me at (212) 646-8979, or our outside counsel, Ross Pazzol of Katten Muchin Rosenman, at (312) 902-5554.

Sincerely,



Stephen Dunn,
Chief Executive Officer
LatAm SEF, LLC

cc: The Honorable Gary Gensler, Chairman
The Honorable Scott O'Malia, Commissioner
The Honorable Bart Chilton, Commissioner
The Honorable Mark Wetjen, Commissioner
Amir Zaidi, Division of Market Oversight
Jonathan Lave, Division of Market Oversight

Certification and Undertaking Pursuant to Commission Regulation 140.99(c)(3)

I hereby certify that the material facts set forth herein are true and complete to the best of my knowledge. I further undertake to notify the Division of Market Oversight if, at any time prior to issuance of a response to this request, any material representation made herein ceases to be true and complete.



Stephen Dunn,
Chief Executive Officer, LatAm SEF, LLC