



TRADITION SEF, LLC

Bennett Kirschner

General Counsel and Secretary

Tradition SEF, LLC

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January 29, 2026

**Submitted Via SEC Electronic Form Filing System (EFTS)**

U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549

**RE: Tradition SEF, LLC - Notification of Amendments to Tradition SEF, LLC  
Rulebook. SEC Submission 2026-01**

To Whom It May Concern:

Pursuant to Section 3D of the Securities Exchange Act (the "Act") and Section 242.807(a) of the regulations of the Securities and Exchange Commission ("SEC" or "Commission"), Tradition SEF, LLC, ("TSEF") is certifying to the Commission the amendment of its Security-Based Swap Execution Facility ("SBSEF") Rulebook, as detailed in the table below (collectively the "Rulebook Amendment"). TSEF has filed an amended Rulebook with the Commodity Futures Trading Commission ("CFTC") on October 30, 2025, which is in effect, to remove the offering of Credit Swap Products. The changes made to the Rulebook did not affect the SBSEF and are unrelated to SEC regulations. TSEF is now filing the same CFTC approved Rulebook with the SEC.

The Rulebook Amendment is effective on February 12, 2026.

Tradition SEF notifies the Commission of the amendments to the Rulebook including amendments to Appendix B (Credit Product Listing), and amendments to Tradition SEF Platform Supplement 2 (StreamGlobal Platform Supplement).

**Exhibit A** provides the amendment explanation.

**Exhibit B** provides the amendment to parts of the Rulebook in redline format, specifically to Appendix B (Credit Product Listing) and Platform Supplement 2 (StreamGlobal Platform Supplement).

**Exhibit C** provides the amendment to Appendix B (Credit Product Listing).

**Exhibit D** provides the amendment to Platform Supplement 2 (StreamGlobal Platform Supplement).

We have identified in **Exhibit A** the Rule modifications and compliance with the SBSEF core principles (**“Core Principles”**) as set forth in section 3D of the Securities Exchange Act of 1934 (**“SEA”**) and the regulations promulgated thereunder in Regulation SE – “Registration and Regulation of Security- Based Swap Execution Facilities” of the Commission’s regulations. There were no substantive opposing views expressed to the Rulebook Amendment.

Should you require additional information related to this submission, please contact the undersigned at (212) 377-2337 or [bennett.kirschner@tradition.com](mailto:bennett.kirschner@tradition.com). Please reference Tradition SEF SEC Submission 2026-01 in any related correspondence.

Sincerely,

Bennett Kirschner

General Counsel and Secretary

Att.:

Exhibit A (Amendment explanation)

Exhibit B (Parts of the Redlined Rulebook)

Exhibit C (Amendment to Appendix B - Credit Product Listing)

Exhibit D (Amendment to Platform Supplement 2 - StreamGlobal Platform Supplement)

**EXHIBIT A**

| <b>Rule, Appendix or Platform Supplement</b>                    | <b>Amendment Explanation</b>                                                                                                                                              | <b>Explanation and Analysis of the operation, purpose, and effect of the proposed rule or rule amendment and its compliance with applicable provisions of the SEA, including core principles, and the Commission's regulations thereunder.</b>                                                                                                            |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Tradition SEF Rulebook</b>                                   | Has been revised to reflect that Appendix B and Platform Supplement 2 documents are no longer available because Tradition SEF is no longer offering Credit Swap Products. | Core Principle 2 (Compliance with rules): TSEF believes that the Rulebook Amendments establishes rules governing the operation of the facility, and provide additional clarity for Participants operating on the venue. Amended due to delisting of Credit Swap Products. No substantive changes to SEC related Rules or with applicable Core Principles. |
| <b>Appendix B (Credit Product Listing)</b>                      | Has been amended for clarity since this document is no longer available because Tradition SEF is no longer offering Credit Swap Products.                                 | Core Principle 2 (Compliance with rules): TSEF believes that the Rulebook Amendments establish rules governing the operation of the facility, and provide additional clarity for Participants operating on the venue. Amended due to delisting of Credit Swap Products. No substantive changes to SEC related Rules or with applicable Core Principles.   |
| <b>Platform Supplement 2 (StreamGlobal Platform Supplement)</b> | Has been amended for clarity since this document is no longer available because Tradition SEF is no longer offering Credit Swap Products.                                 | Core Principle 2 (Compliance with rules): TSEF believes that the Rulebook Amendments establish rules governing the operation of the facility, and provide additional clarity for Participants operating on the venue. Amended due to delisting of Credit Swap Products. No substantive changes to SEC related Rules or with applicable Core Principles.   |

**EXHIBIT B**

**Parts of the Redlined Rulebook**

**Tradition SEF, LLC**

**Swap Execution Facility and  
Security-Based Swap Execution Facility  
Rulebook**

November 3, 2025

Deleted: January 22

Version: 28

Deleted: 27

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**Appendix B**

**Credit Product Listing**

Credit swap products currently not available for trading

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Tradition SEF Platform Supplement 2  
StreamGlobal Platform Supplement

Platform is not currently available for access

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EXHIBIT C

Amendment to Appendix B (Credit Product Listing)

Appendix B to Tradition SEF Rulebook Credit Product Listing —

Credit Swap Products Currently Not Available for Trading

Deleted:   
May 25, 2024 

November 3, 2025  
Version 2.0

Deleted: 2

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**EXHIBIT D**

**Amendment to Platform Supplement 2 (StreamGlobal Platform Supplement)**

**TRADITION SEF PLATFORM SUPPLEMENT 2**

Deleted: 3

**StreamGlobal – CREDIT DEFAULT SWAP TRADING PLATFORM**

**(“StreamGlobal Platform”)**

**Platform Currently Not Available For Access**

This StreamGlobal Credit Default Swap Trading Platform Supplement to the Tradition SEF Rulebook (the “**Rulebook**”) sets forth additional terms and conditions which shall apply exclusively to participation in and trading on the StreamGlobal Platform and such terms and conditions are incorporated by reference into the Rulebook.

**November 3, 2025**

Deleted: 21, 2022

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