

UNITED STATES OF AMERICA

Before the

COMMODITY FUTURES TRADING COMMISSION

**In the Matter of the Application of
Nodal Clear, LLC
For Registration as a Derivatives Clearing Organization**

AMENDED ORDER OF REGISTRATION

On September 24, 2015, the Commodity Futures Trading Commission (the “Commission”), issued an order (the “Original Order”) pursuant to Section 5b of the Commodity Exchange Act (the “Act”), 7 U.S.C. § 7a-1, granting Nodal Clear, LLC (“Nodal Clear”) registration as a derivatives clearing organization (“DCO”) for the clearing of financially settled futures and options on futures. On June 15, 2017, the Commission amended the Original Order (the “Amended Order”) to permit Nodal Clear to clear physically settled futures and options on futures.

On August 11, 2020, Nodal Clear requested that the Commission further amend the Amended Order to remove a provision requiring Nodal Clear to limit its activity as a registered DCO to clearing contracts executed on or through its affiliated designated contract market, Nodal Exchange, LLC. The Commission has reviewed the request, along with supporting information, and finds that the requested amendment is consistent with the requirements of the Act and applicable Commission regulations thereunder.

In light of the foregoing, **IT IS ORDERED**, pursuant to Section 5b of the Act, 7 U.S.C. § 7a-1, that the Amended Order is superseded and Nodal Clear is granted registration as a DCO, subject to the terms and conditions specified herein:

(1) Cleared Products. Nodal Clear is permitted to clear, in its capacity as a DCO, futures and options on futures.

(2) Compliance with the Act and Commission Regulations. Nodal Clear shall comply, and shall demonstrate compliance as requested by the Commission, with applicable provisions of the Act, including the Core Principles, and Commission regulations, as may be amended or adopted from time to time. Nodal Clear shall fulfill each of the representations it has made to the Commission relating to compliance with the Core Principles and Commission regulations.

(3) Self-Regulatory Function. Nodal Clear shall ensure the performance of all self-regulatory functions required of it as a registered DCO under the Act and Commission regulations, including, without limitation: monitoring and enforcing clearing member compliance with Nodal Clear admission and continuing eligibility standards; and enforcing clearing member compliance with the terms of all Nodal Clear rules, regulations, and procedures.

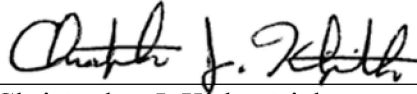
(4) New Regulations. Should the Commission promulgate a regulation addressing or otherwise affecting any aspect of this Amended Order, then such regulation will apply and supersede the applicable terms in this Order.

(5) Reservation of Rights. This Amended Order is based upon the representations made and supporting material provided to the Commission by Nodal Clear. In the event of any changes to or omissions in the material facts or circumstances pursuant to which this Amended Order is issued, or for any reason in its own discretion, the Commission may condition, modify,

suspend, terminate, or otherwise restrict the terms of this Amended Order, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C. on this 10th day of November, 2020.

By the Commission,

A handwritten signature in black ink, appearing to read "Christopher J. Kirkpatrick", written over a horizontal line.

Christopher J. Kirkpatrick
Secretary of the Commission