



GFI SWAPS EXCHANGE

Notice to Participants

Notice No.:	14-13
Issue Date:	July 3, 2014
Subject:	Announcement of Holiday Closures and Modified Trading Hours

Summary: Announcement of GFI Swaps Exchange LLC (“GFI SEF”) Holiday Closures and Modified Trading Hours

I. Introduction

GFI SEF is providing the following notice regarding scheduled closures and modified Trading Hours for the year 2014. Unless otherwise stated below, capitalized terms shall have the meaning ascribed to such term in the GFI SEF rulebook (the “Rules”).

II. Trading Hours

Holiday Trading Hours for each product listed by GFI SEF will be as follows:

1. Credit

All markets will be closed on the following holidays:

Holiday	Date
Christmas Day	December 25, 2014
New Year’s Day	January 1, 2015

The market will be closed in the U.S. (with the exception that all Trading Platforms will be operating to process electronic transactions) and will be open in London from 7:00 AM London time to 6:00PM London time on the following holidays:

Holiday	Date
Independence Day	July 4, 2014
Labor Day	September 1, 2014
Columbus Day	October 13, 2014
Veteran's Day	November 11, 2014
Thanksgiving Day	November 27, 2014

The market will be closed in London and will be open in the U.S. from 7:00 AM New York time to 5:58 New York time on the following holidays:

Holiday	Date
UK Summer Bank Holiday	August 25, 2014
UK Boxing Day	December 26, 2014

2. Interest Rates (limited to US dollar interest rate Swaps)

All markets will be closed on the following holidays:

Holiday	Date
Christmas Day	December 25, 2014
New Year's Day	January 1, 2015

The market will be closed in the U.S. (with the exception that all Trading Platforms will be operating to process electronic transactions) and will be open in London from 7:00 AM London time to 6:00PM London time on the following holidays:

Holiday	Date
Independence Day	July 4, 2014
Labor Day	September 1, 2014
Columbus Day	October 13, 2014
Veteran's Day	November 11, 2014
Thanksgiving Day	November 27, 2014

The market will be closed in London and will be open in the U.S. from 7:00 AM New York time to 5:58 New York time on the following holidays:

Holiday	Date
UK Summer Bank Holiday	August 25, 2014
UK Boxing Day	December 26, 2014

The market will be closed early in the U.S. (by 2:00 PM New York time, with the exception that all Trading Platforms will be operating to process electronic transactions) on the following days:

Wednesday, December 31, 2014
Thursday, July 3, 2014
Friday, November 28, 2014
Wednesday, December 24, 2014

3. Energy & Commodities, Equity, FX (including non US dollar interest rate Swaps)

All markets will be closed on the following holidays:

Holiday	Date
Christmas Day	December 25, 2014
New Year's Day	January 1, 2015

Questions regarding this Notice may be addressed to the following:

Department	Contact Person	Phone
Compliance	Bill Shields, Chief Compliance Officer	(212) 968-4122
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