

B.2.3 SwapEx, LLC – s. 144

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED
(The Act)**

AND

**IN THE MATTER OF
SWAPEX, LLC
REVOCATION OF ORDER
(Section 144 of the Act)**

WHEREAS SwapEx, LLC (**SwapEx**) operates an electronic trading facility for swaps in the United States under the jurisdiction of the Commodity Futures Trading Commission (**CFTC**) and has obtained permanent registration as a swap execution facility (**SEF**) as of January 22, 2016;

AND WHEREAS the Ontario Securities Commission (**Commission**) has, by order dated June 13, 2016 (**Order**), exempted SwapEx, pursuant to section 147 of the Act, from the requirement to be recognized as an exchange under subsection 21(1) of the Act;

AND WHEREAS SwapEx has filed an application dated July 11, 2023, with the Commission requesting the revocation of the Order;

AND WHEREAS SwapEx has represented to the Commission that it does not have any participants in Ontario, has no physical presence in Ontario, is not carrying business in Ontario, and therefore does not require the exemptive relief provided by the Order;

AND WHEREAS, based on the application and the representations made by SwapEx to the Commission, the Commission has determined that the revocation of the Order would not be prejudicial to the public interest;

IT IS HEREBY ORDERED by the Commission, pursuant to section 144 of the Act, that the Order is revoked.

DATED August 28, 2023

“Michelle Alexander”
Manager, Market Regulation