

August 7, 2025

Submitted via EDFS

U.S Securities and Exchange Commission
Mr. Michael Coe
Division of Trading and Markets
Securities and Exchange Commission
100 F Street NE,
Washington, DC 20549

Re: TW SEF LLC – Weekly Notification under Regulation SE, Rule 807 (d)

Dear Mr. Coe,

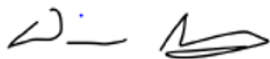
Pursuant to Regulation SE, Rule 807 (d) TW SEF LLC submits this weekly notification regarding the following amendments made during the week of August 7, 2025.

On July 7, 2025 TW SEF updated its Regulation SBSR (SEC Reporting Relief) references to November 5, 2029 as The Securities and Exchange Commission extended its no-action relief for compliance with certain provisions of Regulation SBSR and the Security-Based Swap Data Repository (SDR) rules in Exchange Act Release No. 34-102886, issued on April 17, 2025.

Redline of Rulebook updates can be found in **Exhibit A**, and a copy of the amended Rules can be found in **Exhibit B**.

Should you have questions regarding this submission, please contact the undersigned at (646) 767-4923 or by email at Devi.Shanmugham@tradeweb.com.

Very truly yours,



Devi Shanmugham
TW SEF CCO

Attachment A

Redline Version of changes

Footnote 1

¹ The compliance date for Regulation SBSR is November ~~2025~~2029, as the SEC issued a No-Action Statement with respect to Regulation SBSR providing generally that, if registered SB/SDRs and their participants follow the CFTC's swap reporting and public dissemination protocols and apply those protocols to SBS reporting, there will not be a basis for an SEC enforcement action with respect to certain provisions of Regulation SBSR that differ from the CFTC's reporting and public dissemination rules (CFTC Regulation Parts 45 and 43, respectively). See Exchange Act Release No. ~~10288687780~~ (Dec. 18, 2019)April 17, 2025).

Footnote 5

⁵ In accordance with Regulation SE and Regulation SBSR, the Company will commence reporting Cleared SBS transaction data executed on its platform to an SBSDR 30 days after it has received its SBSEF registration from the SEC. We anticipate that this will occur in November ~~2025~~2029.

SEC Reporting Relief Defined

SEC Reporting Relief

The term "SEC Reporting Relief" refers to the No-Action Statement the SEC released with respect to Regulation SBSR providing generally that, if registered SB/SDRs and their participants follow the CFTC's swap reporting and public dissemination protocols and apply those protocols to SBS reporting, there will not be a basis for an SEC enforcement action with respect to certain provisions of Regulation SBSR that differ from the CFTC's reporting and public dissemination rules (CFTC Regulation Parts 45 and 43, respectively). See Exchange Act Release No. 87780 (Dec. 18, 2019). The SEC Reporting Relief will expire in November ~~2025~~2029.

Attachment B

Clean Version of changes

Footnote 1

¹ The compliance date for Regulation SBSR is November 2029, as the SEC issued a No-Action Statement with respect to Regulation SBSR providing generally that, if registered SB/SDRs and their participants follow the CFTC's swap reporting and public dissemination protocols and apply those protocols to SBS reporting, there will not be a basis for an SEC enforcement action with respect to certain provisions of Regulation SBSR that differ from the CFTC's reporting and public dissemination rules (CFTC Regulation Parts 45 and 43, respectively). See Exchange Act Release No. 102886(April 17, 2025).

Footnote 5

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