

**UNITED STATES OF AMERICA**  
**Before the**  
**COMMODITY FUTURES TRADING COMMISSION**

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In the Matter of the Application  
of IMX Health, LLC for  
Designation as a Contract Market

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**ORDER OF DESIGNATION**

IMX Health, LLC (“IMX Health”), a Delaware limited liability company headquartered in Chicago, Illinois, has submitted to the Commodity Futures Trading Commission (“Commission”), pursuant to Section 5(a) of the Commodity Exchange Act (“Act”), 7 U.S.C. § 7(a), and Commission Regulation 38.3(a), 17 C.F.R. § 38.3(a), an application for designation as a contract market (“DCM”), which includes submissions dated May 31, 2022 through November 6, 2023. IMX Health is wholly owned by IMX, LLC, also a Delaware limited liability company.

WHEREAS, IMX Health represents that it will offer an anonymous electronic central limit order book using a standard matching algorithm based upon price/time priority;

WHEREAS, IMX Health represents that IMX Health is responsible for conducting its own market surveillance, utilizing various in-house and external tools to monitor exchange activity in real time and on a trade-date-plus-one basis, and for enforcing its trading rules;

WHEREAS, IMX Health represents that it will conduct its own regulatory reporting and recordkeeping, investigations and disciplinary actions, and arbitration hearings involving IMX Health’s market participants; and it will monitor members’ compliance with IMX Health’s

minimum financial standards, as required under Commission Regulation 38.604, 17 C.F.R. §38.604.

WHEREAS, IMX Health represents that it will require and facilitate that all contracts of sale of a commodity for future delivery (or options on such contracts or on a commodity) listed for trading on IMX Health will be cleared by a derivative clearing organization (“DCO”) registered under Section 5b of the Act, 7 U.S.C. § 7a-1(a);

WHEREAS, IMX Health represents that it has a clearing services agreement with a DCO, pursuant to which the DCO will provide clearing and settlement services to IMX Health for all transactions executed on or through IMX Health;

WHEREAS, IMX Health represents that all participants on IMX Health are required to be a member of, or have an agreement with, a futures commission merchant that is a clearing member of the DCO that is contracted to provide clearing services to IMX Health;

WHEREAS IMX Health represents that IMX Health meets all the requirements for contract market designation under Section 5(d) of the Act, 7 U.S.C. § 7(d), and that it complies, and will remain subject to and compliant, with all provisions of the Act and the Commission’s regulations applicable to DCMs, including self-regulatory responsibilities applicable to DCMs under the Act and the Commission’s regulations;

WHEREAS, Commission staff reviewed and analyzed IMX Health’s application for designation as a contract market, including its rules and all amendments thereto and representations made by IMX Health, and conducted a technical evaluation of IMX Health’s operational capabilities, to evaluate IMX Health’s compliance with the core principles for DCMs and corresponding Commission regulations in accordance with Section 5(d) of the Act, 7 U.S.C. § 7(d), Commission Regulations 38.100-38.1201, 17 C.F.R. §§ 38.100-38.1201.

Based upon the foregoing, the Commission FINDS that, as required by Section 6(a) of the Act, 7 U.S.C. § 8(a), and Commission Regulation 38.3(a), 17 C.F.R. § 38.3(a), IMX Health's application has demonstrated its ability to comply with the Act and the Commission's regulations applicable to DCMs and provides sufficient assurance that it will continue to comply with the requirements of the Act and the Commission's regulations.

Therefore:

IT IS HEREBY ORDERED, pursuant to Sections 5 and 6(a) of the Act, 7 U.S.C. §§ 7 and 8(a), that the application of IMX Health for designation as a contract market is approved. The approval of IMX Health's application for contract market designation is based on the representations IMX Health made to the Commission in its application, as shown in the application record, and is subject to the following terms and conditions:

(1) IMX Health shall comply with all representations and submissions made by IMX Health in support of its application for designation as a contract market, subject to its continuing obligation to promptly update information contained in the application, or any supplement or amendment thereto, if such information becomes inaccurate for any reason; and

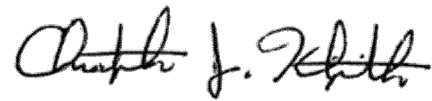
(2) IMX Health shall comply with all provisions of the Act and all requirements set forth in the Commission's regulations, as may be amended or adopted from time to time, that are applicable to DCMs.

This Order of Designation is based upon the representations made and supporting material provided to the Commission by IMX Health. Any changes to or omissions in the material facts or circumstances pursuant to which this Order of Designation is issued may require a new or amended order. The Commission may condition, modify, suspend, terminate, or

otherwise restrict the terms of this Order of Designation, as appropriate and as permitted by law,  
on its own motion.

Issued in Washington, D.C., this 18th day of January, 2024.

By the Commission

A handwritten signature in black ink, appearing to read "Christopher J. Kirkpatrick". The signature is written in a cursive style with a large initial "C" and "K".

Christopher J. Kirkpatrick  
Secretary of the Commission