

April 13, 2018

VIA COMMISSION PORTAL

Christopher J. Kirkpatrick
Secretary, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Commission Regulation 40.6(a) – Rule Certification
LedgerX LLC Submission No. 18-11
Confidential Treatment Requested by LedgerX LLC**

Dear Mr. Kirkpatrick:

LedgerX LLC (“LedgerX”) hereby notifies the Commodity Futures Trading Commission (the “Commission”), pursuant to Section 5c(c) of the Commodity Exchange Act (the “CEA”) and Commission Regulation 40.6(a), that it is certifying the attached changes and amendments to its Operations Manual. The attached changes and amendments will become effective on April 27, 2018.

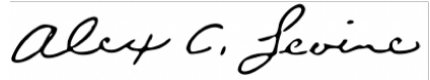
A concise explanation and analysis of the changes and amendments and their compliance with applicable provisions of the CEA, including the Core Principles, and the Commission’s Regulations, is attached hereto as Appendix A. A marked copy of the changes and amendments is filed as Appendix B. LedgerX is requesting confidential treatment for Appendix B. A request for confidential treatment and detailed written justification is being simultaneously submitted to the Commission.

LedgerX certifies that the changes and amendments comply with the CEA and Commission Regulations thereunder. LedgerX additionally certifies that it has concurrently posted a copy of this submission letter and the non-confidential attachments hereto on LedgerX’s website at <https://ledgerx.com/>. LedgerX is not aware of any or substantive opposing views to the changes and amendments.

* * * *

Please contact the undersigned at (917) 935-6727 or alex@ledgerx.com if you have any questions or you would otherwise like to discuss this further.

Sincerely,



Alex C. Levine Chief Compliance Officer & Head
of Legal
LedgerX LLC



Appendix A

Rule/Section	Explanations	Core Principle or other CEA Provision, Commission Regulation and/or Commission Staff Letter
Section XIII.C.3. (see page 36 of Appendix B)	The Operations Manual has been updated to require that bitcoin collected as fees be accounted for and translated into US dollars at times to align with required reporting periods for LedgerX. Bitcoin should be treated like any other currency on a daily basis, making accounting and translation into US dollars only necessary at the end of applicable reporting periods to align with acceptable accounting practices. This will more accurately reflect and streamline operations for accounting purposes similar to how any other currency would be handled.	DCO Core Principles F & J and – This change ensures proper accounting treatment for the translation of bitcoin funds collected as fees into US dollar in alignment with required reporting periods.

Appendix B

[SEE ATTACHED BELOW – CONFIDENTIAL TREATMENT REQUESTED]

