

May 1, 2018

VIA SEF & DCO COMMISSION PORTALS

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. 18-12
Confidential Treatment Requested by LedgerX LLC as to Appendix C**

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 Rulebook and Operations Manual. The attached changes and amendments will become effective no earlier than May 15, 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 to the Rulebook is designated as Appendix B. A marked copy of the changes and amendments to the Operations Manual is designated as Appendix C.

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,

A handwritten signature in black ink that reads 'Alex C. Levine'. The signature is enclosed in a thin black rectangular border.

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
<p>Various Sections and Rules Throughout Rulebook and Operations Manual: --See Rulebook Redline at pp. 59, 61, 63-64, 112, 115, 118, and 121. --Operations Manual Redline at pp. 2, 27-30, and 46.</p>	<p>LedgerX is implementing 24-hour trading on its exchange for approved products. As a result, various rules and sections in the Rulebook and Operations Manual have been modified to reflect these expanded trading hours. Additionally, instances where order cancelations or other actions were based upon the daily close of the exchange have been modified to comport with operational practices that will exist once 24-hour trading goes into effect.</p>	<p>DCO Core Principles C, D, & I and SEF Core Principles 2, 4, & 14 – This change enhances fair and open access to the LedgerX exchange by allowing authorized participants to trade approved products and have such trades processed and cleared any time on a 24-hour basis, which aligns with the fact that bitcoin can be transferred or utilized at any time on the blockchain. LedgerX has constructed appropriate technological and operational infrastructure to ensure proper risk management and systems safeguards are in place to institute these expanded trading hours.</p>

Appendix B

[SEE RULEBOOK REDLINE]



Appendix C

[SEE OPERATIONS MANUAL REDLINE – CONFIDENTIAL TREATMENT REQUESTED]

