

June 13, 2021

**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. 21-13**

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 amendments to its Business Continuity and Reconstitution Plan with attached appendices, including the Business Impact Analysis. The attached amendments will become effective on June 25, 2021.

The following is 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. LedgerX has made the following revisions to its Business Continuity and Reconstitution plan. These revisions are all consistent with **SEF Core Principle 14**, **DCM Core Principle 20**, and **DCO Core Principle I**, as well as CFTC Regulations 37.1401, 38.1051, and 39.18 requiring LedgerX to establish and maintain emergency procedures and a plan for disaster recovery. *See* CEA §§ 5h(f)(14), 5(d)(20), and 5b(c)(2)(I); *see also* 17 C.F.R. §§ 37.1401, 38.1051, and 39.18.

1. Emergency Contact Information Updated (Exhibit A, p. ii).
2. An erroneous reference to “Addendum” has been replaced with “Appendix.” (Exhibit A, p. ii).
3. The Document Control Version has been updated to reflect these changes, the effective date. (Exhibit A, p. iii).
4. The Document Control Storage Location has been updated to reflect its location as of the effective date of these changes. (Exhibit A, p. iii).
5. The overview has been edited to reflect that the plan applies to LedgerX in its capacity as a Designated Contract Market, as well as its other capacities. (Exhibit A, p. 1).
6. Appendix B to the manual has been eliminated since LedgerX has eliminated its physical office in New York. (Exhibit A, p. 1).
7. An updated diagram of the LedgerX Management Structure has been inserted. (Exhibit A, p. 7).

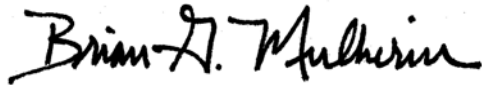
8. Reference to LedgerX's former physical office in New York has been removed. (Exhibit A, p. 11, 14, 20)
9. Reference to Equinix was removed, since they ceased to be a service provider after LedgerX moved cryptocurrency custody to BitGo. (Exhibit A, p. 11, 20).
10. References to the proprietary HSM Wallet have been removed since LedgerX no longer uses an internal cryptocurrency custody solution, and instead has outsourced that process to BitGo. (Exhibit A, p. 13).
11. LedgerX updated the BitGo procedures for cryptocurrency key management, referring to a third-party vendor as holding the backup key, instead of having it held in a secured storage facility. (Exhibit A, p. 13).
12. The determination on who is to be consulted when determining how to reconstitute operations has been changed from the Chief Operations Officer to the Chief Technology Officer. (Exhibit A, p. 14).
13. In "Appendix A," added new bank as a Key Contact since they currently hold a custodial account for LedgerX. (Exhibit A, p. 20).
14. In "Appendix A," third-party cryptocurrency key manager has been added as a Key Contact, since it will hold one of the backup cryptocurrency keys for enhanced security. (Exhibit A, p. 20).
15. In "Appendix B," Building Emergency Procedures intentionally omitted, since LedgerX has eliminated its physical office in New York. (Exhibit A, pp. 22-24).
16. Added "Appendix C," referenced in the Plan, and cross-referenced BCDR Testing Plan separately stored in Box. (See Exhibit A, p. 25).
17. Added "Appendix D" to Plan document, and inserted Business Impact Analysis previously stored separately, indicating when last revised. (See Exhibit A, p. 26).
18. Added a title of "Third-Party Services" to a list of critical services and their operational impact if they were down for more or less than 4 hours. (See Exhibit A, p. 26).
19. Eliminated references to Equinix in "Third Party Services" since they ceased to be a service provider after LedgerX moved custody of all cryptocurrency to BitGo. (See Exhibit A, p. 26).
20. Eliminated reference to physical office network, since LedgerX employees now operate remotely without a physical New York location. (See Exhibit A, pp. 26-27).
21. Added third-party cryptocurrency key manager to Third-party services with description of operational impact if they were down for more or less than 4 hours. (See Exhibit A, p. 27).

The changes and amendments to the Business Continuity and Reconstitution Plan, including the Business Impact analysis, are reflected in a redlined copy designated as Exhibit A. The final version of the revised Business Continuity and Reconstitution Plan, including the Business Impact Analysis, is attached at Exhibit B.

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 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 [gc@ledgerx.com](mailto:gc@ledgerx.com) if you have any questions or you would otherwise like to discuss this further.

Sincerely,



Brian G. Mulherin  
General Counsel, LedgerX LLC

