Polymarket US

QCX LLC d/b/a Polymarket US

VIA CFTC PORTAL

September 16, 2026

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: QCX LLC CFTC Regulation 40.6(a) Certification: Amendment Exchange Rule 5.7. (Order and Trade Errors)

Dear Mr. Kirkpatrick:

QCX LLC d/b/a Polymarket US ("Polymarket US" or the "Exchange"), a designated contract market ("DCM") registered with the Commodity Futures Trading Commission ("Commission" or "CFTC"), hereby files this notice pursuant to Commission Regulation 40.6(a) to self-certify amendments to Rule 5.7 (Order and Trade Errors) of the Polymarket US Rulebook (the "Amendments").

The Amendments, marked to show additions in underlined text and deletions in strikethrough text, are attached as Appendix A. The Amendments will become effective on September 30, 2026, which is no earlier than the tenth business day following the date of this submission. Terms used in this notice with initial capital letters but not defined herein retain the definitions assigned to them in the Polymarket US Rulebook.

Rule 5.7 governs the Exchange's authority to cancel or adjust Orders and Trades executed at prices inconsistent with prevailing market conditions. The Amendments replace that framework with an objective error-trade policy of general application. The Exchange is adopting the Amendments to give Participants clear, objective, and publicly available standards for the treatment of error trades.

The Exchange management has assessed the Amendments, and their compliance with applicable provisions of the Act, including the Commissions Regulations and the Core Principles. The Exchange has identified that the Amendments may affect the following Core Principles as follows:

- **Core Principle 2 (Compliance with Rules)**: Amended Rule 5.7 is a Rule of the Exchange applicable to all Participants and Authorized Users, and the Exchange will continue to monitor for and enforce compliance with it through its market surveillance functions. By defining an objective fair market value methodology and a NRR, the Amendments make the Rule more readily and consistently administrable and reduce the risk of disparate treatment of similarly situated Participants.

- **Core Principle 4 (Prevention of Market Disruption):** The Amendments strengthen the Exchange's ability to prevent and mitigate disruptions by establishing an objective basis on which Polymarket US can identify an aberrant execution and preserving the Exchange's authority to cancel or adjust a Trade outside the NRR.

- **Core Principle 7 (Availability of General Information):** The Amendments are set forth in the Exchange's publicly available Rulebook. The amended Rulebook will be available to Participants, Authorized Users, Customers, and the public on the Exchange's website.

- **Core Principle 9 (Execution of Transactions):** The Amendments support a competitive, open, and efficient market and mechanism for executing transactions. Trades executed within the NRR stand and cannot be revisited. Only Trades outside the NRR - that is, Trades that materially diverge from fair market value - are eligible for cancellation or adjustment, and the fifteen (15) minute request deadline ensures that eligibility is resolved promptly.

- **Core Principle 12 (Protection of Markets and Market Participants)**:The Amendments protect Participants from the consequences of executions that do not reflect prevailing market conditions.

I. Certification

The Exchange hereby certifies to the CFTC, pursuant to the procedures set forth in Commission Regulation 40.6, that the attached revisions to the Rulebook comply with the CEA and the regulations promulgated thereunder. Further, the Exchange is not aware of any substantive opposing views expressed regarding the proposed revisions to the Rulebook. The Exchange additionally certifies that, simultaneously with this filing, a copy of this submission was published on the Exchange's website. Please contact me using the information below if you have any questions regarding this notice.

Sincerely,

/s/ Megan McGrath
Chief Compliance Officer
Polymarket US
Email: megan.mcgrath@qcex.com

Attachments:
- Appendix A

Appendix A

5.7. Order and Trade Errors

(a) The Exchange, in its discretion and in accordance with these Rules, may adjust or cancel an Order or Trade that is executed ~~on the market~~ on the Trading System at a price that is inconsistent with prevailing market conditions. Likewise, there will generally be no cancellation or adjustment of an erroneous trade except in extraordinary circumstances as determined by the Company. An erroneous trade made due to Participant error, or caused by circumstances preventable in any way by a Participant, shall not constitute extraordinary circumstances. Block trades are not eligible for adjustment or cancellation.

(b) The Exchange may review a Trade based on its own analysis of the market or pursuant to a request for review by a Participant or Authorized User. A request for a review by a Participant or Authorized User must be received by the Exchange no later than fifteen (15) minutes after the Trade has been executed on the Trading System, and in any case before the Expiration Time of the Contract. Upon requesting review, the requesting Participant shall remit a payment of $5,000 to compensate the Exchange for the operational costs of the review and any subsequent actions under this Rule. Such payment will be reimbursed if the Exchange determines to cancel or adjust the Trade due to extraordinary circumstances wholly caused by a Trading System malfunction. The Exchange will promptly determine whether the Trade will be subject to review. Upon determining that a Trade is subject to review, the Exchange will promptly notify the Participants that are party to the relevant Trade.~~Upon receipt of an error notification, either internally generated or from a Participant, the Company will review its electronic audit trail to determine, in its sole discretion, if the Company incorrectly rejected or processed an Order or Trade:~~

(i) During the review, the Exchange will calculate a fair market value for the Contract at the time of the relevant Trade by utilizing the best bid and best offer, last trade price immediately preceding the Trade, volume-weighted average price of the Contract, and any other relevant market information obtained by or presented to the Company, including, for a combination Contract, the prices of its constituent Contracts.

(ii) Once a fair market value has been calculated, a twenty (20) cent range will be added above and below such fair market value to determine the non-reviewable range ("NRR").

(iii) If a Trade has been executed within the NRR, the executed Trade will stand. If a Trade has not been executed within the NRR, the Company shall have the authority, but not the obligation, to cancel or adjust the Trade. Once a Trade is determined to be canceled or adjusted, the Exchange will notify all interested parties to the Trade via the Trading System as soon as practicable following such determination. ~~The Exchange will also publish a summary of each cancellation or adjustment on its website.~~

(iv) When determining the value for a Trade adjustment, the Exchange may in its discretion consider subsequent trades by the counterparties in order to ensure that the operation of this Rule is fair and equitable. Participants shall be accountable to remit funds as necessary to effectuate any trade cancellation or adjustment under the Rule.

(v) The decisions of the Exchange regarding fair market value of the Contract, the NRR, the cancellation or adjustment of a Trade, or any other determination hereunder shall be final and not subject to appeal.

~~xii. On the same Business Day if the request was received prior to 12:00 Noon on a Business Day.~~

~~By the end of the following Business Day if such request was received after 12:00 Noon on a Business Day or on any day that is not a Business Day.~~

~~(c) The determination of the Company in its absolute and sole discretion is final.~~

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