coinbase DERIVATIVES

September 16, 2026

VIA CFTC Electronic Portal

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

Re: CFTC Regulation 40.6(a) Certification: Mag7 + Crypto Equity Index Futures Market Maker Program

Coinbase Derivatives, LLC Submission #2026-58

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), Coinbase Derivatives, LLC (the "Exchange") hereby submits for self-certification its modifications to the Mag7 + Crypto Equity Index Futures Market Maker Program (the "Program")**.** The terms and conditions of the modifications to this Program are set forth in Exhibit A, attached hereto, and will become effective on trade date October 1, 2026.

Compliance with Core Principles

The Exchange has reviewed the designated contract market ("DCM") core principles ("Core Principles") set forth in the Commodity Exchange Act and the CFTC rules thereunder and has identified the following Core Principles that may be directly implicated by Program:

Core Principle 2 – Compliance with Rules and Core Principle 4 – Prevention of Market Disruption

All trading on the Exchange, including any trading and related activity by Participants under the Program, is subject to the Exchange Rulebook (the "Rulebook") including Chapter 5, which prohibits fraud, non-competitive trading, market manipulation and abusive and disruptive trade practices. Capitalized terms not otherwise defined herein are defined in the Rulebook. Additionally, as with all trading on the Exchange, trading in the Program's products will be subject to monitoring and surveillance by the Market Regulation Department, which has the authority to investigate and enforce Exchange rules, as described in Chapter 7.

Core Principle 9 – Execution of Transactions

The Program's products are listed for trading on the Exchange's trading system, which provides for efficient, competitive, and open execution of transactions pursuant to the Exchange Rulebook.

Core Principle 12 – Protection of Markets and Market Participants

Chapters 4 and 5 of the Rulebook require all Participants, including those participating in the Program, to observe high standards of integrity, market conduct, commercial honor, fair dealing, and just and equitable principles of trade and prohibits, among other things, fraud, non-competitive trading, market manipulation, and abusive and disruptive trade practices. As with all contracts traded on the Exchange, trading in the Program's products will be subject to monitoring and surveillance by the Market Regulation Department and compliance with the Program will be monitored and enforced by the Exchange.

Core Principle 18 – Recordkeeping

Records related to the Program will be maintained by the Exchange in compliance with its recordkeeping policies and the requirements of the Commodity Exchange Act and CFTC Rules.

Certification

The Exchange is not aware of any substantive opposing views to the Program. The Exchange certifies that the Program complies with the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at: https://www.coinbase.com/derivatives.

If you have any questions or require further information, please contact the undersigned at jane.downey@coinbase.com.

Sincerely,

/s/ Jane Downey
Chief Regulatory Officer

Attachment: Appendix A

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APPENDIX A

Mag7 + Crypto Equity Index Futures Market Maker Program

(additions underlined; deletions ~~stricken through~~)

Program Purpose

The purpose of the Mag7 + Crypto Equity Index Futures Market Maker Program (the "Program") is to support the development of the Exchange's products by increasing liquidity in the Exchange's central limit order book and, therefore, benefit all Participants in the market.

Product Scope

Mag7 + Crypto Equity Index Futures (MC)

Eligible Participants

Those who (i) agree to make two-sided markets according to the Program's quoting requirements and (ii) complete and submit the application shall be deemed "Eligible Participants". Eligible Participants who subsequently receive approval by the Exchange to enter and participate in the Program shall be deemed "Program Participants". The Exchange, in its sole discretion, reserves the right to deny Program entry to new Eligible Participants based on factors such as, but not limited to, current market dynamics and total number of program participants, and may place new Eligible Participants on a waitlist indefinitely or until one or more current Program Participants drop out or in the event the Exchange deems it necessary to add additional Program Participants, in its sole discretion.

Quoting evaluation for new Program Participants will start on the first OR fifteenth calendar day of the first month in which they joined the Program, whichever results in stronger performance.

Program Term

The Program becomes effective on trade date September 22, 2025 and ends on ~~September 30, 2026~~ November 30, 2026.

Obligations

[REDACTED]

Monitoring and Termination of Status

The Exchange will monitor each Program Participant's trading activity and performance and retains the right to revoke the status of a given Program Participant if it determines in its sole discretion that a Program Participant failed to meet the obligations of the Program.