



VIA CFTC PORTAL

September 25, 2026

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

Re: QCX LLC 40.6(a) Fee Schedule Submission: Block trade fee schedule amendment

I. Introduction

QCX LLC (“Polymarket US” or the “Exchange”), a designated contract market (“DCM”) registered with the Commodity Futures Trading Commission (“Commission” or “CFTC”), hereby submits this notice pursuant to Commission Regulation 40.6(a) to self-certify revisions to its block trade fee schedule.

The revisions (i) replace the three-month introductory promotional period with a promotional period ending December 31, 2026, during which no fees are assessed on block trades; (ii) remove the block maker rebate; and (iii) state the methods by which block trades may be placed and the Exchange fees applicable to each method. No other element of the Exchange’s fee schedule is modified; the fee schedule for trades executed on the central limit order book (“CLOB”) remains unchanged and continues to apply to CLOB trades.

The revisions will become effective on October 9, 2026, which is not earlier than the tenth business day following the date of this submission. Exhibit A sets out the revisions in marked form; Exhibit B sets out the revised provisions in clean form. Capitalized terms used but not defined herein have the meanings assigned in the Polymarket US Rulebook.

II. Concise Explanation and Analysis of the Revisions, and Their Compliance with Applicable Provisions of the CEA, Including the Core Principles and Commission Regulations

The first revision replaces the three-month introductory promotional period for block trades with a promotional period ending December 31, 2026, and fixes the end of that period by calendar date. The second removes the rebate of 50% of block maker fees available to a maker whose trailing 30-day traded volume was at least 5% of the Exchange’s total. The third states that block trades may be placed directly with the Exchange or arranged through an introducing broker (“IB”), and identifies the Exchange fees applicable to each method. A conforming change replaces the reference to the volume-share threshold and rebate amounts in the final sentence with a reference to block trade fees

The Exchange has reviewed the revisions under the Core Principles for designated contract markets and has identified Core Principle 2 (Compliance with Rules) and Core Principle 9 (Execution of Transactions) as potentially affected. CFTC Regulation 38.151(b) requires impartial access to the Exchange’s markets and market services, including fees. The promotional period applies to all block trades on the same terms, and no fees are assessed on block trades executed on or before December 31, 2026. Exchange fees are determined by the method by which a block trade is placed, and each method is available on the same terms to all Eligible Contract Participants eligible to execute block trades under Rule 5.3(m). Commissions or other charges payable to an IB arise under the Eligible Contract Participant’s own agreement with that IB and are neither set nor received by the Exchange. The revisions do not restrict market access and do not alter order handling or execution priority.

III. Certification

The Exchange hereby certifies to the CFTC, pursuant to the procedures set forth in Commission Regulation 40.6, that the attached fee schedule revisions comply with the CEA and the regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, it has posted on its website a notice of pending certification with the Commission and a copy of this submission, and that the revised fee schedule will be published on its website on the effective date. The Exchange is not aware of any substantive opposing views expressed regarding the revisions. Please contact me using the information below with any questions.

Sincerely,

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

Exhibit A
(additions underlined; deletions struck through)

Block Trade Fees — polymarketexchange.com/block-trades.html

Block Trade Fees

Fees on block trades are effective July 9, 2026.

Fees are calculated on a per-Contract basis (and not on premium), using the following formula:

$$\text{Fee} = \Theta \times C$$

where C is the number of Contracts and Θ (theta) is the per-Contract fee coefficient:

Taker Fee: $\Theta = 0.0050$ (50 basis points per Contract)

Maker Fee: $\Theta = 0.0015$ (15 basis points per Contract)

~~Maker Rebate~~

~~A maker qualifies for a rebate equal to 50% of its block maker fees if the maker's trailing 30-day traded volume (combined CLOB and block trades) is at least 5% of the Exchange's total trailing 30-day traded volume (combined CLOB and block trades).~~

Promotional Period

~~For the first three (3) months following the effective date, no fees will be assessed on block trades.~~ No fees will be assessed on block trades executed on or before December 31, 2026.

Execution Methods

Eligible Contract Participants may place block trades directly with the Exchange or arrange them through an introducing broker ("IB"). No Exchange fees are assessed on block trades arranged by an IB.

An Eligible Contract Participant may separately owe commissions or other charges under its agreement with its IB. Those charges are not set by the Exchange, and IB facilitation does not necessarily result in lower total charges than direct execution.

The Exchange reserves the discretion to update ~~the volume share threshold and rebate amounts~~ block trade fees as the Exchange evolves, subject to applicable self-certification requirements.

Exhibit B
(clean)

Block Trade Fees — polymarketexchange.com/block-trades.html (as revised)

Block Trade Fees

Fees on block trades are effective July 9, 2026.

Fees are calculated on a per-Contract basis (and not on premium), using the following formula:

$$\text{Fee} = \Theta \times C$$

where C is the number of Contracts and Θ (theta) is the per-Contract fee coefficient:

Taker Fee: $\Theta = 0.0050$ (50 basis points per Contract)

Maker Fee: $\Theta = 0.0015$ (15 basis points per Contract)

Promotional Period

No fees will be assessed on block trades executed on or before December 31, 2026.

Execution Methods

Eligible Contract Participants may place block trades directly with the Exchange or arrange them through an introducing broker (“IB”). No Exchange fees are assessed on block trades arranged by an IB.

An Eligible Contract Participant may separately owe commissions or other charges under its agreement with its IB. Those charges are not set by the Exchange, and IB facilitation does not necessarily result in lower total charges than direct execution.

The Exchange reserves the discretion to update block trade fees as the Exchange evolves, subject to applicable self-certification requirements.