

December 21, 2022

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. 23-05**

Dear Mr. Kirkpatrick:

LedgerX LLC (d/b/a FTX US Derivatives) (the “**Company**”) 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 the Company’s Derivatives Clearing Organization (“**DCO**”) Rulebook. The attached amendments will become effective within 10 business days hereof. The current estimated effective date is **January 8, 2024**.

A concise explanation and analysis of the amendments, and their compliance with applicable provisions of the CEA, including the Core Principles and the Commission’s Regulations, are as follows.

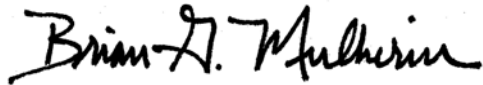
Rule 13.3.2 has been amended to add a new paragraph H, allowing for the Clearinghouse to invest cash deposited by Kalshi Participants as collateral in interest bearing U.S. bank accounts only, as further specified this in. This revision is consistent with a prior revision to Rule 7.2 applicable to LedgerX Participants generally, and is consistent with DCO Core Principle F and CFTC Regulation 39.15 in that it is designed to protect and ensure the safety of member and participant funds and assets, and presents minimal credit, market, and liquidity risks to deposited funds.

The changes to the DCO Rulebook are reflected in a redlined copy designated as **Appendix A**. The final version of the revised DCO Rulebook is attached at **Appendix B**.

The Company certifies that the above changes and amendments comply with the CEA and Commission Regulations thereunder. The Company additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on the Company website at <https://ledgerx.com/reg-notices>. The Company is not aware of any or substantive opposing views to the changes and amendments.

Please contact the undersigned at 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