



Gemini Titan, LLC
600 Third Avenue, 2nd Floor
New York, NY 10016
United States of America

September 21, 2026

VIA ELECTRONIC SUBMISSION

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

Re: Self-Certification of an Event Contract Series under 17 C.F.R. § 40.2(d) for “Will {team} win the {WNBA season} Championship?” (Women’s National Basketball Association Championships).

Dear Mr. Kirkpatrick,

Pursuant to 17 C.F.R. § 40.2(d), **Gemini Titan, LLC** (the “**Exchange**”), a designated contract market (“**DCM**”), hereby self-certifies to the Commodity Futures Trading Commission (the “**Commission**”) an event contract series (the “**Series**” or the “**Contracts**,” and each individually, a “**Contract**”) in the form of “**Will {team} win the {WNBA season} Championship?**”, applicable solely to teams and seasons of the Women’s National Basketball Association (“**WNBA**”), for the 2027 WNBA season and all subsequent WNBA seasons, for trading on the Exchange no earlier than Wednesday, September 23, 2026, which is no earlier than one business day following this submission.

This Series references the following contract (the “**Referenced Contract**”), previously self-certified by the Exchange pursuant to 17 C.F.R. § 40.2(a):

- Official Product Name: “Will the Dallas Wings win the 2027 WNBA Championship?” (“**WNBACHAMPS1**”);
- Official Receipt Date: September 21, 2026.

Consistent with CFTC Staff Letter No. 26-22 (July 24, 2026), the Exchange certifies that each Contract within the Series satisfies the conditions of 17 C.F.R. § 40.2(d)(1):

(i)each Contract is based on an excluded commodity within the meaning of Section 1a(19)(iv) of the Commodity Exchange Act (the “**Act**”), namely the occurrence or

non-occurrence of a named team being officially declared champion of a specified WNBA season;

(ii) each Contract relies on an identical pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations—namely, the settlement hierarchy, contract size, price limits, and settlement contingencies set forth in the Referenced Contract’s Rule, which are uniform across all Contracts in the Series;

(iii) that pricing source, formula, procedure, and methodology is identical to the pricing source, formula, procedure, and methodology certified in the Referenced Contract; and

(iv) each Contract is denominated, and settles, in an identical currency (USD).

The Exchange has limited this Series to WNBA teams and seasons because the WNBA’s official rules, postseason format, and designated statistics provider (WNBA.com and its official Stats platform at stats.wnba.com) are uniform across all Contracts within the Series. Consistent with the Commission’s guidance that a series certified under § 40.2(d) may not bundle contracts governed by different leagues’ rules, the Exchange has not included, and does not intend by this certification to cover, championship contracts referencing the National Basketball Association, NCAA women’s or men’s basketball competitions, FIBA competitions, or any other league or governing body, each of which the Exchange would certify separately by reference to its own § 40.2(a) contract specific to that league. The Series is further limited to a season-long championship outcome and does not extend to the single-game outcomes certified separately as the WNBAWINLOSE1 family.

Along with this letter, the Exchange hereby submits:

(i) The Series’s Rules/terms and conditions, defining the class parameters, as Attachment A;

(ii) A concise explanation and analysis demonstrating that the Series complies with the Act as confidential attachment B; and

(iii) A confidential treatment request made pursuant to 17 C.F.R. § 145.9.

The Exchange hereby certifies that the listing of the Series complies with the Act and the Commission regulations promulgated thereunder. The Exchange also certifies that it is not aware of any substantive opposing views regarding the listing of the Series, and that this submission, except for the appendices for which confidential treatment has been requested has been concurrently posted on the Exchange’s website at <https://www.gemini.com/titan/product-filings>.

The Exchange acknowledges the Commission’s authority under § 40.2(d)(2) to require the Exchange to withdraw this certification and submit any individual Contract, or Contracts, within the Series for review under § 40.2 or § 40.3.

The Exchange respectfully requests confidential treatment for the materials identified in the separately attached confidential treatment request (the “**Confidential Materials**”). This request is made pursuant to 17 C.F.R. § 145.9 and should be construed to cover the Confidential Materials in their entirety. If the Commission receives a FOIA request for the Confidential Materials, please notify the undersigned so the Exchange may provide the detailed written justification contemplated by the Commission’s FOIA rules. The Exchange understands that the request itself may be treated as a public document under § 145.9(d)(6).

If you have any questions regarding this submission, please contact the undersigned at the information below.

Sincerely,

Andrew R. Beatty
Chief Legal Officer
Gemini Titan, LLC
andrew.beatty@gemini.com

Attachment A

Rule Text for “Will {team} win the {WNBA season} Championship?”

(a) General

- (1) These Contract Rules govern the trading of the event contract series “Will {team} win the {WNBA season} Championship?” (“WNBACHAMPS1” or the “Contracts”), applicable solely to WNBA teams and seasons, on the Exchange and the clearing of the Contract through the Clearing House.
- (2) This Rule defines a class of Contracts certified pursuant to 17 C.F.R. § 40.2(d), each of which shares an identical settlement source, formula, procedure, and methodology with the Referenced Contract in the Exchange’s § 40.2(a) certification of “Will the Dallas Wings win the 2027 WNBA Championship?”.
- (3) Each Contract in the Series is locked to the same underlying event type—namely, whether an identified team is officially declared champion of an identified WNBA season—with only the identity of the team and the WNBA season varying across the Series. A series of Contracts certified on a different fixed dimension (for example, the single-game outcomes certified as WNBAWINLOSE1 or a contract based on any other statistic) would be certified separately by the Exchange.
- (4) Capitalized Terms used, but not defined herein, have the meanings ascribed to them in the Exchange Rulebook.

(b) Underlying

- (1) The Underlying for each Contract is whether {team} is officially declared the champion of {WNBA season} (the winner of the WNBA Finals for that season), as documented by the Source Agency. Only one team may be declared champion of a given {WNBA season}. Revisions to the Underlying made after the Expiration will not be accounted for in determining the Expiration Value.
- (2) Cash-settled Contracts are available for any {team} and {WNBA season} listed by the Exchange (collectively, the “Contracts”).
- (3) The Source Agency is WNBA.com and its official Stats platform (stats.wnba.com). If the Source Agency is not available, the Exchange may use the following, in hierarchical order, as a backup: (i) ESPN and (ii) ABC, NBC, CBS, ION, USA Network, or the official broadcast or streaming partner of the WNBA Finals. This Source Agency hierarchy is identical to the hierarchy certified in the Referenced Contract.
- (4) The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration Time.

(c) Issuance

- (1) Contract iterations will be issued on a recurring basis, with {team} and {WNBA season} referring to a specific WNBA team and season identified by the Exchange at the time of listing.
- (2) The Exchange will identify the specific WNBA team and season for each Contract at the time it is listed, consistent with the specificity of the Referenced Contract.

(d) Contract Size

- (1) Each Contract has a notional size of one dollar (\$1.00).

(e) Settlement and Expiration

- (1) The Payout Criterion for the Contract is whether {team} is officially declared champion of {WNBA season}, subject to the following rules, which are identical to those certified in the Referenced Contract:
 - (i) At most one Contract for a given {WNBA season} will resolve “Yes”—the team officially declared WNBA champion. All other Contracts referencing that {WNBA season} will resolve “No” upon the resolution of the winning Contract.
 - (ii) If {team} is eliminated from championship contention prior to the conclusion of {WNBA season}’s postseason—including by losing a playoff series such that {team} can no longer be declared champion—the Contract shall resolve “No” as of the date the Source Agency reports {team}’s elimination, without waiting for the WNBA Finals to conclude.
 - (iii) If {team} withdraws, forfeits, or is disqualified from {WNBA season} prior to being eliminated or declared champion, the Contract shall resolve “No” as of the date of such withdrawal, forfeiture, or disqualification.
 - (iv) If {WNBA season}, including its postseason, is cancelled in its entirety such that no champion is officially declared, the Contract shall resolve to the last fair price determined in the sole discretion of the Exchange.
 - (v) If {WNBA season}’s postseason is postponed, delayed, or extended for any reason, the Contract shall remain open and active until {WNBA season}’s champion is officially declared, or until the Exchange determines, in its sole discretion, consistent with clause (iv) above, that no champion will be declared.
 - (vi) The official designation of champion as reported by the Source Agency at the Expiration Date determines settlement. Changes to that designation occurring after the Expiration Date will not affect settlement.
- (2) The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1 of the Rulebook.

(3) The Expiration Date of the Contract shall be the date one hour after {WNBA season}'s champion is officially declared by the Source Agency, or as otherwise determined pursuant to Section (e)(1) above.

(4) The Expiration Time of the Contract shall be one hour after {WNBA season}'s champion is officially declared by the Source Agency.

(f) Listing and Trading Hours

(1) As outlined in Rule 5.16 of the Rulebook, trading shall be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange.

(2) The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration Time.

(g) Price Limits and Minimum Quote Increment

(1) The Minimum Quote Increment for the Contract is \$0.01, provided that the Exchange may set a smaller Minimum Quote Increment for the Contract, which may be as small as \$0.0001, pursuant to Rule 13.1(c).

(2) There shall be no Orders for transactions in the Contract at a price less than one cent (\$0.01) or more than ninety-nine cents (\$0.99).

(h) Position Accountability and Position Limits

(1) The position accountability level shall be \$25,000 of notional exposure.

(2) No position limits apply. The Contract is not considered an economically equivalent swap under 17 C.F.R. §150.1.

(i) Additional Settlement Contingencies

(1) Before Settlement, the Exchange may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date (including because {WNBA season} is cancelled or {team} has forfeited, withdrawn, or been disqualified in a scenario not described above), the Exchange has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.