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

September 23, 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: Gemini Titan, LLC Self-Certification of an Event Contract Series under 17 C.F.R. § 40.2(d) for "Will {team} be Leading at the end of {period} of {NFL game}?" (National Football League Games).

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 "**Will {team} be Leading at the end of {period} of {NFL game}?**", applicable solely to teams, periods, and regular-season and postseason games of the National Football League ("**NFL**"), for trading on the Exchange no earlier than Friday, September 25, 2026, which is no earlier than one business day following this submission.

This Series covers every period of an NFL game up to and including the entirety of regulation play—specifically, each of the four quarters ("1Q," "2Q," "3Q," and "4Q"), each of the two halves ("1H" and "2H"), and the full game exclusive of any overtime period ("Full Game (Regulation)"). The Series does not cover, and the Exchange does not intend by this certification to include, any period that extends into or includes overtime; the Exchange would certify any such contract separately.

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 Detroit Lions be Leading at the end of the first quarter of the New York Jets at Detroit Lions game on September 27, 2026?" ("**NFLPERIODLEAD1**");
- Official Receipt Date: September 23, 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 specified team, or the two participating teams, being Leading at the end of a specified period of a specified NFL game;

(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, which are uniform across all Contracts in the Series and hold the underlying determination fixed as which team (or whether neither team) is Leading at the end of a specified period of a game; only the specific team designation, period, and game vary from Contract to Contract;

(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 Leading status at the end of a specified period (quarter, half, or full game exclusive of overtime) of an NFL game because the NFL's official rules and designated statistics provider (NFL.com and the NFL's official Game Statistics and Information System ("GSIS"), including its quarter-by-quarter scoring summary) are uniform across all periods, games and teams within the Series. Consistent with the Commission's guidance that a series certified under § 40.2(d) may not bundle contracts governed by different methodologies, the Exchange has not included, and does not intend by this certification to cover, contracts referencing any period that includes or extends into overtime, or contracts referencing any outcome other than Leading status at the end of a specified period (including the game's overall winner, total points, a fixed point-spread outcome, or any individual player statistic, each of which the Exchange would certify separately by reference to its own § 40.2(a) contract specific to that outcome, window, or statistic), or any league or governing body other than the NFL.

Along with this letter, the Exchange hereby submits:

(i)The Series' 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 the Event Contract Series "Will {team} be Leading at the end of {period} of {NFL game}?" (NFL Games)

(a)General

(1)These Contract Rules govern the trading of the event contract series "Will {team} be Leading at the end of {period} of {NFL game}?" ("**NFLPERIODLEAD1**" or the "Contracts"), applicable solely to NFL games, on the Exchange and the clearing of the Contracts 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 Contract referenced in the Exchange's § 40.2(a) certification of "Will the Detroit Lions be Leading at the end of the first quarter of the New York Jets at Detroit Lions game on September 27, 2026?".

(3)The outcome referenced by this Rule is fixed as which team, if any, is Leading at the end of a specified period of a scheduled NFL game, or whether the two participating teams are tied at that point. This Rule does not admit of variation in the underlying methodology, including as to the enumerated periods described in subsection (c)(1)(ii) below; a series referencing any other outcome or statistic (including the game's overall winner, total points, or a fixed point-spread outcome), or any period that includes or extends into overtime, would be certified separately.

(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 Leading at the end of {period} of {NFL game}, as documented by the Source Agency. If {team} refers to one of the two participating teams, that team is "Leading" if it has scored strictly more points than its opponent at the end of {period} of {NFL game}. If {team} refers to "Tie," the Contract references whether the two participating teams have scored an identical number of points at that point. Exactly one of the three Contracts listed for {NFL game} and {period}—the away team Leading, the home team Leading, or a Tie—will resolve to $1.00, and the other two will resolve to $0.00. A tie at the end of {period} is a normal and expected outcome, not a rare contingency, and is itself a value of {team} rather than a settlement contingency. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

(2)Cash-settled Contracts are available for any {team}, {period}, and {NFL game} listed by the Exchange, provided {team} is either of the two teams officially scheduled to participate in {NFL game} or "Tie," {period} is one of the periods enumerated in subsection (c)(1)(ii) below, and {NFL game} is a regular-season or postseason game of the National Football League (collectively, the "Contracts").

(3) The Source Agency is NFL.com and the NFL's official Game Statistics and Information System ("GSIS"), including its official quarter-by-quarter scoring summary. If the Source Agency is not available, the Exchange may use the following, in hierarchical order, as a backup: (i) ESPN and (ii) NBC, CBS, FOX, Amazon Prime Video, Peacock, Netflix, or the official broadcast or streaming partner of {NFL game}. This Source Agency hierarchy is identical to the hierarchy certified in the Referenced Contract.

(4) For purposes of the Contract, {team} refers to the NFL team identified by the Exchange as a participant in {NFL game}, or to "Tie," regardless of the roster of players who participate in {NFL game} on behalf of either team.

(5) 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 on the following parameters:

(i) {team} refers to either of the two teams participating in {NFL game}, or to "Tie," as identified by the Exchange; and

(ii) {period} refers to one of the following periods of {NFL game}, as specified by the Exchange: the first quarter ("1Q"), the second quarter ("2Q"), the third quarter ("3Q"), the fourth quarter ("4Q"), the first half ("1H"), the second half ("2H"), or the entirety of regulation play exclusive of any overtime period ("Full Game (Regulation)"); the Exchange will not list Contracts referencing any period that includes or extends into overtime; and

(iii) {NFL game} refers to a scheduled NFL regular-season or postseason game identified by the Exchange at the time of listing.

(2) The Exchange will identify the specific team designation, period, and game at the time each Contract is listed, consistent with the specificity of the Referenced Contract.

(d) Contract Size

(1) The Contract has a notional size of one dollar ($1.00).

(e)Settlement and Expiration

(1)The Payout Criterion for each Contract is whether {team} is Leading at the end of {period} of {NFL game}, subject to the following rules, which are identical to those certified in the Referenced Contract:

(i)The Contract resolves to $1.00 if, at the end of {period} of {NFL game}: (A) where {team} refers to a participating team, that team has scored strictly more points than its opponent; or (B) where {team} refers to "Tie," the two participating teams have scored an identical number of points, in each case as officially determined under the NFL's official scoring rules.

(ii)The Contract resolves to $0.00 if the condition described in clause (i) above is not satisfied at the end of {period} of {NFL game}.

(iii)The recorded value reflects the official score of both teams during {period} of {NFL game} only, as documented by the Source Agency's quarter-by-quarter scoring summary.

(iv)If {NFL game} is postponed or delayed from its originally scheduled kickoff for any reason (including weather, stadium conditions, or travel disruptions), the Contract shall remain open and active. If {NFL game} is rescheduled and begins within 7 days of its originally scheduled kickoff, the Contract will resolve based on the official {period} result of the rescheduled {NFL game}, as reported by the Source Agency's quarter-by-quarter scoring summary, and will expire one hour after that result is reported. If {NFL game} does not begin within 7 days of its originally scheduled kickoff for any reason (including because {NFL game} is officially cancelled or is rescheduled to a date more than 7 days after its originally scheduled kickoff), the Contract shall resolve to the last fair price determined in the sole discretion of the Exchange.

(v)If {NFL game} is officially cancelled with no result declared and no make-up game scheduled, the Contract shall resolve to the last fair price determined in the sole discretion of the Exchange.

(vi)If {NFL game} begins but is suspended and later completed (including completion on a subsequent day), settlement shall be based on the official {period} score of both teams in {NFL game} as reported by the Source Agency's quarter-by-quarter scoring summary following its completion.

(vii)The value as recorded by the Source Agency at the Expiration Date determines settlement. Changes to the result occurring after the Expiration Date will not affect settlement.

(2)The Settlement Date 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 shall be the date one hour after the official final statistics of {NFL game} are reported by the Source Agency, or as otherwise determined pursuant to Section (e)(1) above.

(4)The Expiration Time shall be one hour after the official final statistics of {NFL game} are reported by the Source Agency.

(f)Listing and Trading Hours

(1)Contracts are listed based on the official NFL schedule, and, as outlined in 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 and Last Trading Time of each Contract will be the same as its Expiration Date and Expiration Time.

(g)Price Limits and Minimum Quote Increment

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

(2)There shall be no Orders for transactions in a 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 for the Contract 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 set forth in Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date (including because {NFL game} is cancelled or a 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 of the Rulebook.