DKEX

September 25, 2026

<u>**VIA ELECTRONIC MAIL**</u>

Assistant Secretary of the Commission for FOI
Privacy and Sunshine Acts Compliance
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581
FOIAsubmissions@cftc.gov

Re: FOIA Confidential Treatment Request

Dear Sir or Madam:

Railbird Exchange, LLC d/b/a DKeX (the "Exchange") submitted on September 25, 2026, to the Commodity Futures Trading Commission ("CFTC") the documents described in Appendix A to this letter (the "Confidential Submission"), via electronic mail to the Division of Market Oversight ("DMO").

Pursuant to CFTC Regulation 145.9, 17 C.F.R. § 145.9, the Exchange hereby requests that the CFTC afford confidential treatment to the Confidential Submission and any copies thereof. Furthermore, the Exchange requests confidential treatment of any memoranda, notes, transcripts or other writings of any sort that are made by, or at the request of, any employee of the CFTC (or of any government employee, agent, or agency) and that: (1) incorporate or relate to any aspect of the Confidential Submission; or (2) refer to any conference, meeting, or telephone conversation between the Exchange, its current or former employees, representatives, agents, auditors, or counsel on the one hand and employees of the CFTC (or of any other government agency) on the other hand, relating to the Confidential Submission ("Derivative Materials").

The Exchange requests confidential treatment on the grounds that, pursuant to 17 C.F.R. § 145.9(d)(1)(ii), the Confidential Submission and any Derivative Materials contain and constitute the Exchange's "trade secrets or confidential commercial or financial information" and other competitively sensitive information. Disclosure of the Confidential Submission or any Derivative Materials would place the Exchange at a competitive disadvantage with competitors who do not publicly reveal such information. Therefore, the Confidential Submission and any Derivative Materials are subject to, at a minimum, the exemption from mandatory disclosure Exemption Number 4 of the Freedom of Information Act, 5 U.S.C. § 552 ("FOIA"). The Exchange also requests confidential treatment pursuant to 17 C.F.R. § 145.9(d)(1)(iii) on the basis that disclosure of the Confidential Submission or any Derivative Materials would constitute a clearly unwarranted invasion of the Exchange's personal privacy and its employees' personal privacy.

If any person (including any government employee who is not an employee of the CFTC) requests an opportunity to inspect or copy any of the Confidential Submission (or any Derivative Materials) or the CFTC receives any FOIA request or any other court order, subpoena or summons for the Confidential Submission (or any Derivative Materials), the Exchange requests that it be immediately notified of any such request, be promptly furnished with all written materials pertaining to such request, and be given a reasonable opportunity to respond, as required by 17 C.F.R. § 145.9(e).

If the CFTC or its Staff tentatively concludes that the Confidential Submission or any Derivative Materials are not exempt from disclosure pursuant to FOIA or applicable CFTC regulations, the Exchange requests, pursuant to 17 C.F.R. § 145.9(f), a nonpublic hearing on these claims of exemption and that it be given at least ten business days' notice prior to any intended release so that it may pursue any available remedies if deemed appropriate. At the conclusion of the DMO's inquiry, the Exchange requests that all documents submitted by the Exchange and all copies thereof be returned to it. Pursuant to 17 C.F.R. § 145.9(d)(2), a copy of this letter is being provided to the CFTC Staff member who received the Confidential Submission. Additionally, the Exchange requests that a copy of this letter accompany the Confidential Submission and related materials at all times.

In accordance with 17 C.F.R. §145.9(d)(5), the Exchange requests that the Confidential Submission and any Derivative Materials be afforded confidential treatment in perpetuity. Thank you for your anticipated cooperation.

If you have any questions or require further information, please contact me at the address and telephone number below.

Sincerely yours,

Miles Saff

Miles Saffran
Email: m.saffran@draftkings.com

Appendix A

The Exchange requests confidential treatment of the following information pursuant to § 145.9 of the CFTC's regulations:

1. NBAAWARD-MVP-JOKIC-202627 Product Hedge Cases
2. NBAAWARD-MVP-JOKIC-202627 Product Core Principles Analysis
3. NBAENTITYACHIEVEMENT-BRUNSON-FIRSTPOINTS-20OCT2026 Product Hedge Cases
4. NBAENTITYACHIEVEMENT-BRUNSON-FIRSTPOINTS-20OCT2026 Product Core Principles Analysis
5. NBAENTITYOUTPERFORM-SGA-WEMBANYAMA-20OCT2026 Product Hedge Cases
6. NBAENTITYOUTPERFORM-SGA-WEMBANYAMA-20OCT2026 Product Core Principles Analysis
7. NBAENTITYSTAT-SGA-POINTS-20OCT2026 Product Hedge Cases
8. NBAENTITYSTAT-SGA-POINTS-20OCT2026 Product Core Principles Analysis
9. NBAOUTRIGHT-TITLE-OKC-202627 Product Hedge Cases
10. NBAOUTRIGHT-TITLE-OKC-202627 Product Core Principles Analysis
11. NBASPREAD-PHINYK-20OCT2026 Product Hedge Cases
12. NBASPREAD-PHINYK-20OCT2026 Product Core Principles Analysis
13. NBATOTALS-PHINYK-20OCT2026 Product Hedge Cases
14. NBATOTALS-PHINYK-20OCT2026 Product Core Principles Analysis
15. NBAWIN-PHINYK-20OCT2026 Product Hedge Cases
16. NBAWIN-PHINYK-20OCT2026 Product Core Principles Analysis
17. NBAAWARD Product Core Principles Analysis
18. NBAENTITYACHIEVEMENT Product Core Principles Analysis
19. NBAENTITYOUTPERFORM Product Core Principles Analysis
20. NBAENTITYSTAT Product Core Principles Analysis
21. NBAOUTRIGHT Product Core Principles Analysis
22. NBASPREAD Product Core Principles Analysis
23. NBATOTALS Product Core Principles Analysis
24. NBAWIN Product Core Principles Analysis