

Exhibit A-3

Request: *Attach as Exhibit A-3, a narrative summary of Applicant's proposed clearing activities including (i) the anticipated start date of clearing products (or, if Applicant is already clearing products, the anticipated start date of activities for which Applicant is seeking an amendment to its registration), and (ii) a description of the scope of Applicant's proposed clearing activities (e.g., clearing for a designated contract market; clearing for a swap execution facility; clearing bilaterally executed products).*

Response: Six Clearing LLC (the "Clearinghouse" or the "Applicant") is applying for registration as a derivatives clearing organization ("DCO") to provide clearing services for fully collateralized binary contracts listed for trading on Six Markets LLC, an affiliated designated contract market ("DCM"). In its capacity as a DCO, the Clearinghouse will clear transactions executed on a designated contract market. The anticipated start date of clearing products is upon the later of the approval of both Six Markets LLC as a DCM and the Applicant as a DCO. The Applicant requests that its Registration Order not be conditioned on clearing solely for Six Markets LLC.

As described more fully in Exhibit A-4 and in the Rulebook (Exhibit A-2), all products cleared through the Clearinghouse are required to be pre-funded and fully collateralized, negating the need to calculate variation margin levels or maintain a default fund, and allowing the Clearinghouse to offer clearing services directly to participants. The Clearinghouse utilizes a smart contract on the Solana blockchain for custody and settlement of eligible collateral, which consists of USDC stablecoin held in program-derived addresses controlled by the Clearinghouse's smart contracts. Further details regarding the Clearinghouse's custody and settlement infrastructure, risk management framework, default rules and procedures, system safeguards, and other operational matters are set forth in the applicable Exhibits to this application.