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December 4, 2017

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. 17-09**

Dear Mr. Kirkpatrick:

LedgerX LLC (“LedgerX”) 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 its Rules. The attached amendments will become effective on December 19, 2017.

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, is attached hereto as Appendix A. A marked copy of the amendments is attached hereto as Appendix B.

LedgerX certifies that the amendments comply with the CEA and Commission Regulations thereunder. LedgerX additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on LedgerX’s website at <https://ledgerx.com/>. There were no substantive opposing views to the amendments.

* * * *

Please contact the undersigned at (917) 677-7598 or ian@ledgerx.com if you have any questions or you would otherwise like to discuss this further.

Sincerely,

Ian J. Darrow
General Counsel
LedgerX LLC

Enclosure

Appendix A

Rule/Section	Explanation	Core Principle or other CEA Provision, Commission Regulation and/or Commission Staff Letter
Rule 3.2B	Pursuant to discussions with the Division of Market Oversight, add clarifying language that LedgerX does not currently have any Participants that may intermediate trades.	SEF Core Principle 2, SEF Core Principle 4

Appendix B

[SEE ATTACHED]

withdrawal requests and for providing any information the Exchange may request regarding such Participant; *provided*, that upon request the Exchange may permit an entity applicant to designate a single Authorized Representative in the Chief Compliance Officer's sole discretion; and

10. meet any other criteria and provide the Exchange with any other information the Exchange may request regarding the Participant.

B. Each FCM Participant shall have the right to access electronically the Platform, including the right to place Orders for each of its Cleared Swaps Proprietary Accounts or Customer Accounts, provided that such FCM Participant is eligible for and has applied and received Trading Privileges and Clearing Privileges. [The Exchange does not currently have any FCM Participants or other Participants that may execute intermediated trades.](#) In order to become an FCM Participant, an FCM applicant must:

1. satisfy the conditions in Rule 3.2A;
2. be validly organized and in good standing, in the United States;
3. have sufficient operational capabilities and resources to support the Platform and Underlying transfer requirements, including sufficient: (a) policies and procedures, (b) understanding of and support for the Exchange Contracts and transfers of the Underlying, (c) asset security and cyber security procedures and (d) AML controls;
4. have sufficient ability, appropriate accounts and technical support to clear the Underlying, including maintenance of the requisite Collateral Accounts at all times;
5. submit to the Exchange a letter confirming that the applicant will maintain all Customer funds deposited with it in connection with trading any Exchange Contract in appropriately labeled and segregated Cleared Swaps Customer Accounts separated from funds of both the FCM Participant and Customers, as required by Commission regulations;
6. except as provided below in this Rule 3.2.B, confirm that each of its Customers represents that each such Customer is an ECP; and