BITNOMIAL

July 15, 2026
BY ELECTRONIC FILING
Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: BTNL 2026-76 - Self-Certification Pursuant to CFTC Regulation 40.2(a) Certification - Listing of Pudgy Penguins US Dollar Penta Perpetual Futures Contract

Dear Mr. Kirkpatrick,

Bitnomial Exchange, LLC ("BTNL" or the "Exchange") hereby submits for self-certification to the Commodity Futures Trading Commission ("CFTC" or the "Commission") under Commission regulation 40.2(a) its plan to list Pudgy Penguins US Dollar Penta Perpetual Futures ("PPNGUN") contracts to be offered for trading on BTNL for an intended trade date on or after July 17, 2026.

Contract Description:

The PPNGUN contract is a financially-settled, margined perpetual futures contract based on the price of 50,000 PENGU (Pudgy Penguins). Attached Exchange Rule "Pudgy Penguins US Dollar Penta Perpetual Futures Contract" details the product specifications.

Pudgy Penguins (PENGU) Market Overview:

Pudgy Penguins (PENGU) is a digital asset associated with the Pudgy Penguins brand and ecosystem, which spans NFTs, consumer intellectual property, physical toys, and community initiatives. The PENGU token was distributed broadly to the community and functions as the ecosystem's associated token across the Pudgy Penguins and Abstract chain communities. As a consumer-brand and community token, its value is driven primarily by brand adoption, ecosystem engagement, and broader digital-asset market conditions.

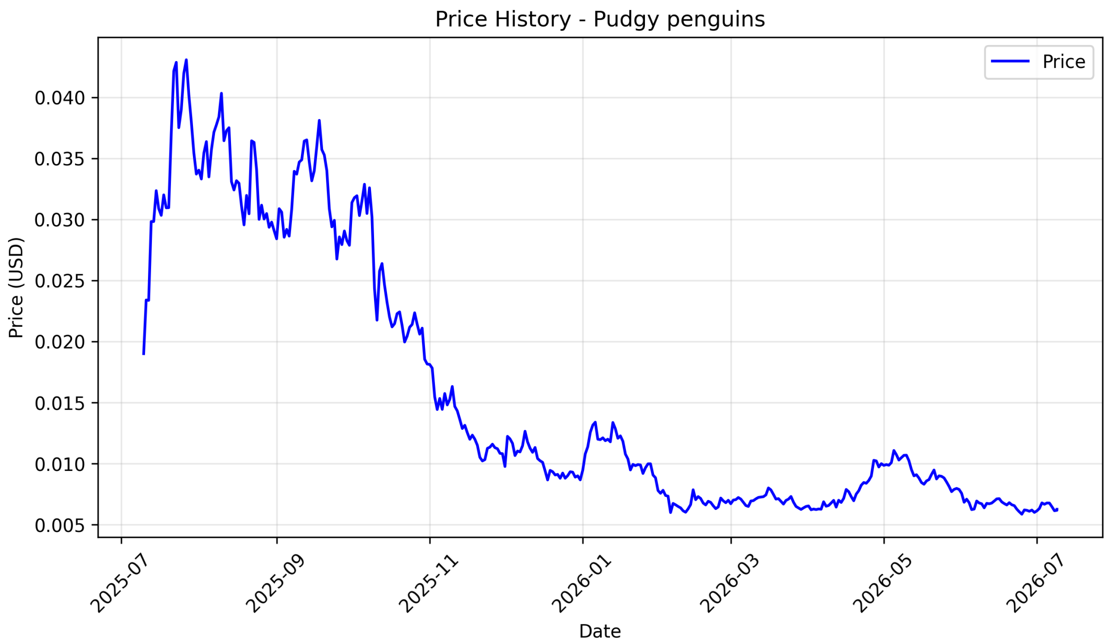
Governance: PENGU does not operate a formal on-chain protocol governance in the manner of a base-layer blockchain. Direction of the brand and ecosystem is led by Igloo Inc. (the company behind Pudgy Penguins) together with community participation; token holders participate primarily through ecosystem and community activity rather than protocol parameter voting.

Consensus Mechanism: PENGU is an issued token rather than a base-layer network and therefore has no consensus mechanism of its own. It relies on the security and consensus of the underlying blockchain(s) on which it is issued (primarily Solana, with distribution across associated ecosystems).

Concentration of Ownership: PENGU launched with a very large token supply (tens of billions of tokens) and a wide community airdrop. Allocations include community/airdrop recipients, the ecosystem/treasury, and contributors. Because a significant portion is held by the foundation/treasury and early allocations, ownership is more concentrated than fully distributed networks.

Liquidity: Pudgy Penguins has a market capitalization of $393,255,151.00 and a 30-day spot trading volume of $48,112,222.00, ensuring strong liquidity and accessibility across centralized and decentralized exchanges as well as OTC dealers.

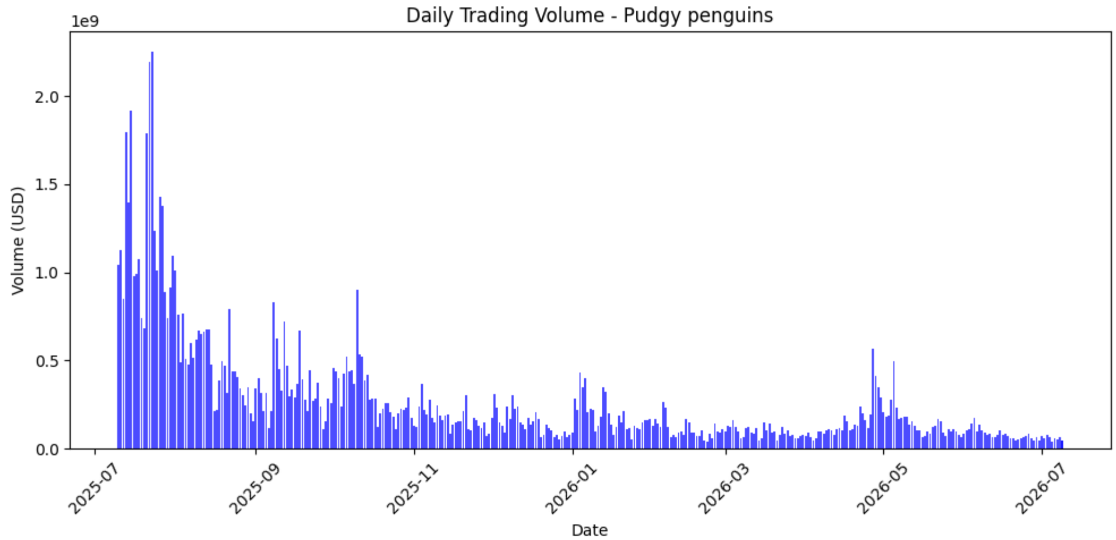
Price History



Price Chart

Source: https://www.coingecko.com

Volume History



Volume Chart

Source: https://www.coingecko.com

Deliverable Supply Analysis

- **Current Circulation**: 62,860,396,090 PENGU
- **Total Supply**: 79,489,586,121 PENGU
- **Max Supply**: 88,888,888,888 PENGU
- **Market Cap**: $393,255,151
- **30 Day Volume**: $48,112,222

The Exchange proposes a contract month position limit of 15,200 contracts (760,000,000 PENGU), representing approximately 1.21% of circulating supply.

Core Principle Compliance

BTNL has determined that its rules related to the listing of PPNGUN contracts comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated by the Commission thereunder. BTNL has reviewed the DCM Core Principles and related guidance and determined that the listing of PPNGUN contracts impact the following Core Principles:

Core Principle 2 - Compliance with Rules:

Trading and delivery of PPNGUN contracts are subject to the Business Conduct and Trading Practice Rules found in Chapter 4 of the BTNL Rulebook including Rule 403 which forbids pre-arranged, pre-negotiated non-competitive trades. Trading and delivery in these products will also be subject to Market Operations and Discipline and Enforcement Rules found in Chapters 5 and 6, respectively.

Core Principle 3 - Contracts Not Readily Subject to Manipulation:

Multiple domestic and foreign markets trade the underlying PENGU product, making manipulation unlikely. Additionally, Trading and delivery of PPNGUN contracts are not readily subject to manipulation because they are subject to position limits. Daily and Final settlement will be determined in accordance with BTNL Rule 509.

Core Principle 4 - Prevention of Market Disruption:

Trading and delivery of PPNGUN contracts are subject to prohibitions of market disruption under Chapters 4, 5, and 6 relating to Business Conduct and Trading Practices, Market Operations, and Discipline and Enforcement, respectively. All trading at BTNL Exchange is subject to market surveillance and a robust disciplinary framework.

Core Principle 5 - Position Limits or Accountability:

Trading and delivery of PPNGUN contracts are subject to position limits set forth in the product specifications. The position limits are consistent with Commission guidance. Position limits may be adjusted based on market needs.

Core Principle 7 - Availability of General Information:

Prior to the launch of trading of PPNGUN contracts, product terms and conditions will be available on the BTNL website. Information on delivery of PPNGUN contracts will be made available on the BTNL website.

Core Principle 8 - Daily Publication of Trading Information:

The Exchange will publish PPNGUN trading volumes, open interest levels, and price information on its website and through quote vendors.

Core Principle 9 - Execution of Transactions:

Execution of all PPNGUN contracts will take place on the BTNL electronic trading platform. Electronic execution provides competitive and transparent transactions. All PPNGUN contracts will be cleared by Bitnomial Clearinghouse, LLC (“BNCH”), a CFTC-registered derivatives clearing organisation (“DCO”), subject to Commission rules and oversight.

Core Principle 10 - Trade Information:

All requisite trade information will be recorded and stored in the audit trail and will be surveilled and monitored in accordance with BTNL Rules.

Core Principle 11 - Financial Integrity of Transactions:

All PPNGUN contracts will be cleared by BNCH, a CFTC-registered DCO, subject to Commission rules and oversight.

Core Principle 12 - Protection of Markets and Market Participants:

BTNL Rules have set forth numerous requirements and protections to prevent intermediaries from disadvantaging customers.

Core Principle 13 - Disciplinary Procedures:

All PPNGUN contracts are subject to the protections provided by Chapter 6 of the BTNL Rulebook. Chapter 6 describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel Participants that violate Exchange Rules.

Core Principle 14 - Dispute Resolution:

Disputes arising from trading of PPNGUN contracts must be arbitrated in accordance with BTNL Rules found in Chapter 7. All disputes, controversies or claims between or among themselves that relate to or arise out of any contract or otherwise arise out of one or more transactions made or to be made on the Exchange or subject to the Rules and are based upon facts and circumstances that occurred at a time when the parties were Participants or Customers.

Certification

The Exchange has spoken with Clearing Members and market participants who support the decision to launch Pudgy Penguins US Dollar Penta Perpetual Futures contracts. The Exchange is not aware of any substantive opposing views to the PPNGUN contracts. The Exchange certifies that the PPNGUN contracts and related rules certified herein comply with the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at: https://bitnomial.com/exchange/regulatory

If you have any questions or require further information, please contact the undersigned at james.walsh@bitnomial.com.

Sincerely, /s/

James A. Walsh
Chief Regulatory Officer
Bitnomial Exchange, LLC

Pudgy Penguins US Dollar Penta Perpetual Futures

Term	Value
Product Name	Pudgy Penguins US Dollar Penta Perpetual Futures
Product Code	PPNGUN
Contract Size	50000 PENGU (Pudgy Penguins)
Price Quotation	US Dollars per PENGU
Tick Size	$0.000001 per PENGU
Tick Value	$0.05 per contract
Price Band Variation	$0.000004
Price Limit	$0.00016
Position Limit	15200
Reportable Position Level	250
Market Hours	Rule 501 - Market Hours - 24/7
Contract Listing & Termination	Rule 502
Settlement Method	Financial
Settlement Price	Rule 509.6.3 - Index Price is the CF Pudgy Penguins Mid-Price Spot Rate - Settlement Procedures