

December 19, 2025
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 2025-45 - Self-Certification Pursuant to CFTC Regulation 40.6 –
Bitnomial Exchange, LLC Rule 502 Update**

Dear Mr. Kirkpatrick:

Bitnomial Exchange, LLC (“Bitnomial” or the “Exchange”) hereby submits for self-certification to the Commodity Futures Trading Commission (the “Commission” or “CFTC”), under Commission regulation 40.6(a), updates to the Bitnomial Rulebook. The Exchange has determined to modify Rule 502 to allow for all options on futures contracts to terminate at 10:00 CPT on the trading day on the last Friday of the expiry month. There is currently no open interest in any Bitnomial options on futures contracts. Redlines to Rule 502 are attached. These updates will become effective on January 8, 2026.

Core Principle Compliance

The Exchange will continue to comply with all DCM Core Principles. The Exchange has reviewed the Core Principles as set forth under Section 5 of the Commodity Exchange Act, as amended (the “Act”), and determined that the rule changes will have no adverse impact on Bitnomial’s compliance with its obligations to adhere to DCM Core Principles.

Certification

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), Bitnomial certifies that these changes comply with the Act and regulations thereunder. Bitnomial is not aware of any opposing views to these changes.

Bitnomial certifies that a copy of this submission has been concurrently posted on Bitnomial’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

Rule 502: Contracts Offered

1. **Contracts/Expiries.** Contract Specifications are set forth on the Website. Contract Specifications are subject to revision or amendment from time to time. Revised Contract Specifications may be listed for trading by self-certification in accordance with CFTC Rule 40.2, sent electronically to the CFTC for receipt by the open of business on the business day preceding the Contract's listing, which shall include:
 1. a description of the Contract and its rules related to its terms and conditions,
 2. the intended listing date,
 3. certification by the Exchange that the Contract to be listed complies with the CEA and the CFTC Rules thereunder,
 4. a concise explanation and analysis of the product and its compliance with applicable provisions of the CEA, including core principles, and the CFTC Rules thereunder, including supporting documentation, and
 5. certification that the Exchange posted a notice of pending product certification with the Commission on its Website with a copy of the submission, with confidential treatment requests as appropriate. The Exchange will permit trading only in Contracts that are not readily susceptible to manipulation.
2. **New Contracts.** To offer new products, the Exchange may request that the CFTC approve a new product prior to listing the product for trading. The submission to the CFTC shall be filed electronically in accordance with CFTC Rules 40.3 and include:
 1. a description of the product with the rules that set forth the Contract's terms and conditions,
 2. an explanation and analysis of the product and its compliance with applicable provisions of the CEA, including core principles, and the CFTC Rules thereunder, including documentation relied upon to establish the basis for compliance with the applicable law, or incorporate information contained in such documentation, with appropriate citations to data sources,
 3. description of any agreements or Contracts entered into with other parties that enable the Exchange to carry out its responsibilities,
 4. certification that the Exchange posted on its Website a notice of its request for CFTC approval of the new product with a copy of the submission,
 5. a request for confidential treatment as permitted under CFTC Rule 40.8, if appropriate, and
 6. the filing fee required in accordance with CFTC Rules. If requested by CFTC staff, the Exchange will provide evidence, information or data demonstrating that the Contract meets, initially or on a continuing basis, the requirements of the CEA, or other requirements for designation or registration under the CEA or the CFTC Rules thereunder. The Exchange shall submit the requested information by the open of business on the date that is two business days from the date of request by CFTC staff, or at the conclusion of such extended period agreed to by CFTC staff after timely receipt of a written request from the Exchange.
3. **Contract Listing.**
 1. **Futures.** The Exchange may list up to twelve consecutive Contract expiries for all non-Perpetual Futures.
 2. **Perpetual Futures.** The Exchange may list up to two quarter-century Perpetual Futures expiries per Contract, with the further dated Contract listed no sooner than one year prior to the next-to-expire Contract expiry.
 3. **Options.** The Exchange may list options with at least one strike at the underlying Contract's previous Settlement Price, rounded down to the nearest minimum strike interval. The Exchange may list additional strikes, at its discretion, on any trading day.
 4. **Spot.** The Exchange may list spot Contracts that are offered subject to Rule 514.
4. **Contract Trading Termination.** Trading in a Contract shall terminate ("Trading Termination") on the Last Trading Day and time as follows or as otherwise specified in the Contract Specifications.

If the Last Trading Day is not both a London and U.S. business day, trading terminates on the prior London or U.S. business day.

1. ~~Futures:~~\{\}added{\Futures \{\}& Options:} 10:00 CPT on the trading day on the last Friday of the expiry month.~~2. Options: 15:00 CPT on the trading day six business days prior to Trading Termination of the underlying.~~
5. **Options Exercise.** Options expiry is European style unless otherwise specified in the Contract Specifications. Following Trading Termination, any options Contract that is in the money shall be automatically exercised by the Clearinghouse and any options Contract that is out of the money shall be abandoned by the Clearinghouse. For the avoidance of doubt, no such options Contract that expires in the money may be abandoned, and no such options Contract that expires out of the money may be exercised.