June 30, 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 2026-75 - Self-Certification Pursuant to CFTC Regulation 40.6 – Bitnomial Exchange, LLC and Bitnomial Clearinghouse, LLC Clearing Member Rulebook and Policy & Procedure Update

Dear Mr. Kirkpatrick:

Bitnomial Exchange, LLC and Bitnomial Clearinghouse, LLC (collectively, "Bitnomial") hereby submit for self-certification to the Commodity Futures Trading Commission (the "Commission" or "CFTC"), under Commission regulation 40.6(a), the following updates to the Bitnomial Rulebook and Bitnomial Clearinghouse, LLC policies and procedures. The changes amend rules related to Bitnomial's Clearing Members. This filing also includes updates to Bitnomial Clearinghouse, LLC procedures. These updates will become effective on July 15, 2026.

Bitnomial has determined to update to the following rules which are included as Exhibit 1:
Rule 101: Definitions;
Rule 513: Disaster Recovery; Business Continuity;
Rule 803: Clearing Members;
Rule 805: Withdrawal of Clearing Membership;
Rule 806: Responsibilities of Clearing Members;
Rule 807: Clearing Member Financial Reporting Requirements;
Rule 808: Notices Required of Clearing Members;
Rule 814: Defaults; and
Rule 824: Public Information.

Exhibit 2: Confidential updates to Bitnomial Clearinghouse policies and procedures; and
Exhibit 3: FOIA Request.

<u>Core Principle Compliance</u>
Bitnomial will continue to comply with all designated contract market ("DCM") and derivatives clearing organization ("DCO") Core Principles. Bitnomial has reviewed the Core Principles as set forth under Section 5 of the Commodity Exchange Act, as amended (the "Act"), and determined that the Rulebook and procedure updates may have some bearing on the following DCM and DCO Core Principles:

Core Principle 4 - *Prevention of Market Disruption*: These changes comply with Core Principle 4 and CFTC Regulation 38.251, which expressly provide that a DCM must adopt and implement rules governing market participants subject to its jurisdiction to prevent, detect, and mitigate market disruptions or system anomalies associated with electronic trading.

Core Principle 5 – *Position Limitations or Accountability*: These changes comply with Core Principle 5 which requires limits or accountability levels, exemption standards, aggregation rules, and surveillance to prevent excessive speculation and manipulation.

Core Principal 7 - *Availability of General Information:* Notification of the rule updates has been posted to https://bitnomial.com/exchange/regulatory in compliance with this Core Principal.

Core Principal 12 - *Protection of Markets and Market Participants:* The rule updates will have no impact on Bitnomial's duties to protect its markets and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices.

Core Principal 18 - *Recordkeeping:* Bitnomial is committed to its duties to maintain records pertaining to trading in a manner that satisfies the relevant criteria set forth in §1.31 of the Commission's Regulations.

Core Principal 20 - *System Safeguards:* All trading activity will be subject to Bitnomial system safeguards. All trading is subject to risk analysis and oversight to identify and minimize operational risk.

Core Principle 21 - *Financial Resources:* The rule updates will not impact the Bitnomial's ability to discharge its financial, operational, or managerial responsibilities as a DCM.
Core Principle B - *Financial Resources*: Bitnomial will continue to maintain adequate financial resources to discharge its responsibilities as a DCO.

Core Principle C – *Participant and Product Eligibility*: The amended rules continue to comply with DCO Core Principle C by maintaining comprehensive admission and continuing eligibility standards for all Clearing Members, including minimum financial standing, operational capability, and compliance with applicable CEA and CFTC requirements.

Core Principle D - *Risk Management*: The changes continue to ensure Bitnomial's ability to manage the risks associated with discharging the responsibilities of a DCO, including limiting exposure to potential losses from defaults, and maintaining margin requirements sufficient to cover potential exposures in normal market conditions.

Core Principle E - *Settlement Procedures*: Bitnomial will continue to complete money settlements on a timely basis to reduce risk exposure.

Core Principle F - *Treatment of Funds*: This core principle ensures DCOs properly manage and protect funds held on behalf of Clearing Members and their customers. Bitnomial's updates continue to require Bitnomial to manage and protect all margin payments.

Core Principle L - *Public Information*: Bitnomial is publicly posting this self-certification letter on its website to ensure that market participants receive advance notice of this update.

BITNOMIAL

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
Chief Compliance Officer
Bitnomial Clearinghouse, LLC

Exhibit 1

Bitnomial Exchange, LLC & Bitnomial Clearinghouse, LLC

Rulebook Changes

Rule 101: Definitions

The following terms as used in the Rules have the meanings set forth in this Chapter, unless otherwise specifically provided elsewhere in the Rules or required by the context.

- **Account Administrator**: means an officer or employee of a Participant appointed pursuant to Rule 310.
- **Affiliate**: means a Person who directly or indirectly, controls, is controlled by, or is under common control with another Person.
- **Affiliate Participants and Clearing Members**: has a meaning set forth in Rule 1012.
- **API**: means Application Programming Interface, a programmatic software interface.
- **Applicable Law**: means, with respect to any Person, any statute, law, regulation, rule or ordinance of any governmental or self-regulatory authority applicable to such Person, including the CEA and CFTC Rules.
- **Approved Financial Institution**: has the meaning set forth in Rule 803.2.7.
- **Audit Trail**: has the meaning set forth in Rule 510.
- **Authorized User**: means a natural person, authorized by the Exchange as an Authorized User in accordance with Rule 306, who is either employed by or is an agent of a Clearing Member or a Participant.
- **Bankruptcy Code**: means Title 11 of the U.S. Code.
- **Bankruptcy Event**: has the meaning set forth in Rule 818.
- **Block Trade**: means a privately negotiated transaction in a Contract that meets certain quantity thresholds and that is permitted to occur away from the Exchange and reported in accordance with Rule 505.
- **Board**: means the Board of Directors of the Exchange and the Clearinghouse, which serves as a single governing body for both entities.
- **Board of Appeals**: means a panel comprised of a chair and two individuals appointed by the Board to consider appeals under Chapter 6.
- **Board of Trade**: means a board of trade as defined in CEA Section 1a(6) that has been approved by the Clearinghouse for the submission of Contracts for clearing, including the Exchange.
- **Business Day**: means any day on which the Exchange and Clearinghouse are open for trading and clearing.
- **CEA**: means the Commodity Exchange Act, as amended from time to time.
- **CFTC**: means the U.S. Commodity Futures Trading Commission or any successor agency.
- **CFTC Rules**: means the rules, regulations and orders of the CFTC, as amended from time to time.
- **Chair**: means the Chair of the Board.
- **Chief Executive Officer**: means the individual appointed by the Board to serve as the chief executive officer.
- **Chief Regulatory Officer**: means the individual appointed by the Board to serve as the chief regulatory officer.
- **Clearinghouse**: means Bitnomial Clearinghouse, LLC, a Delaware limited liability company registered by the CFTC as a derivatives clearing organization that is designated by the Exchange to provide clearing services with respect to any or all of the Contracts.

- **Clearinghouse Official**: means any Officer or Employee of the Clearinghouse and any member of the Board, a committee established by the Board, a Hearing Panel or Board of Appeals.
- **Clearing Member**: means ~~an entity~~a Person meeting the requirements of, and approved for, clearing membership at the Clearinghouse pursuant to Rule 803 that is authorized pursuant to the Rules to clear Contracts.
- **Clearing Member Agreement**: means an agreement between the Clearinghouse and a Clearing Member which must be signed in order for a Clearing Member to have access to the Clearinghouse for clearing services with respect to any or all of the Contracts.
- **Close-Out Value**: has the meaning set forth in Rule 818.
- **Collateral**: means such property as may be delivered by a Clearing Member to the Clearinghouse as collateral for the obligations of such Clearing Member to the Clearinghouse (including but not limited to Initial Margin and Variation Margin), and all proceeds of the foregoing and all proceeds of any of the foregoing, held in or for the accounts of a Clearing Member in connection with the financial obligations of such Clearing Member, however created, arising or evidenced, whether direct or indirect, absolute or contingent, existing, due or to become due. A list of Collateral accepted by the Clearinghouse is available on the Website.
- **Compliance Department**: has the meaning set forth in Rule 602.
- **Contract**: means any contract, agreement, or transaction approved for trading on the Exchange or for clearing by the Clearinghouse and pursuant to the Rules.
- **Contract Specifications**: means the descriptions of the contractual items for each Contract as set forth in the document available on the Website.
- **CPT**: means Central Prevailing Time.
- **Customer**: means any Person for whom a Participant carries an account (other than such Participant or any of its affiliates) or from whom a Participant solicits or accepts an order.
- **Customer Account**: means an account established by a Clearing Member with the Clearinghouse in which the Clearing Member maintains trades, positions and Margin solely for Customers of the Clearing Member.
- **Daily Settlement Price**: means the price for each Contract supplied by the Board of Trade to the Clearinghouse at the end of each trading day. For Exchange Contracts, has the meaning set forth in Rule 509.
- **Director**: means an individual serving on the Board.
- **Disciplinary Action**: has the meaning set forth in Rule 601.
- **Disciplinary Committee**: means a function of the Compliance Department to fulfill various adjudicative responsibilities and duties described in Rule 602.

- **ECM**: or Entity Clearing Member, means an entity approved as a Clearing Member pursuant to Rule 803.

- **Emergency**: means the occurrences or circumstances which, in the opinion of the Board, require immediate action to be taken in accordance with Rule 213.
- **Exchange**: means Bitnomial Exchange, LLC, a Delaware limited liability company designated by the CFTC as a designated contract market.
- **Exchange Official**: means any Officer or employee of the Exchange and any member of the Board, a committee established by the Board, a Hearing Panel or Board of Appeals.
- **Expiry**: means the Contract date of expiration.
- **FCM**: means a futures commission merchant as defined in the CEA and CFTC Rules and registered with the CFTC as such.

- **Fully Collateralized Swap**: means a swap contract cleared by the Clearinghouse that requires the Clearinghouse to hold, at all times, funds in the form of the required payment sufficient to cover the maximum possible loss that a party or counterparty could incur upon liquidation or expiration of the contract, as defined in 17 CFR § 39.2.
- **FDICIA**: has the meaning set forth in Rule 818.
- **Final Settlement Price**: means the price for each Contract supplied by the Board of Trade to the Clearinghouse as the Final Settlement Price for the Expiry. For Exchange Contracts, has the meaning set forth in Rule 509.
- **Governmental Authority**: means any domestic or foreign government (or political subdivision), governmental or regulatory authority, agency, court, commission or other governmental or regulatory entity (including any Self-Regulatory Organization).
- **Guaranty Fund**: means fund comprising the monies, securities and instruments capitalized by Clearinghouse, which fund shall be used as provided in Rule 815 to reimburse the Clearinghouse for losses sustained by the Clearinghouse as a result of the failure of any Clearing Member to discharge its financial obligations in accordance with the Rules.
- **House Account**: has the meaning set forth in CFTC Rule 39.2.

- **ICM**: or Individual Clearing Member, means a natural person approved as a Clearing Member pursuant to Rule 803.

- **Initial Margin**: means the initial amount of Collateral that must be deposited with or paid to the Clearinghouse by Clearing Members in accordance with the Rules as a performance bond in respect of the Contracts held in any house account and customer accounts of such Clearing Members.
- **Investigation Team**: means a group within the Compliance Department, whose function is to fulfill the investigative and enforcement responsibilities described in Rule 602.
- **Last Trading Day**: means the last day a Contract may be traded as defined in Rule 502.
- **Liquidity Event**: has the meaning given to it in Rule 809.
- **LLC Agreement**: means the Limited Liability Company Agreement of the Exchange and Clearinghouse as amended or restated from time to time.
- **Margin**: means Initial Margin and Variation Margin or either of them.
- **NFA**: means the National Futures Association.
- **Official**: means an Exchange Official and a Clearinghouse Official.
- **Officer**: has the meaning given to it in Rule 203.
- **Order**: means any order to buy or sell a Contract on or subject to the Rules of the Exchange.
- **Participant**: means an entity that has signed the Participant Agreement for purposes of entering into Contracts for its own account or accesses the Exchange on behalf of a Customer. In addition, a Clearing Member who does not enter into Contracts for its own account shall be deemed to be a Participant hereunder solely for the purpose of accessing the Exchange in order to liquidate Contracts and any resulting positions previously submitted to the Clearinghouse for the account of such Clearing Member on behalf of a Participant that is in default for failure to perform its obligations to the Exchange or such Clearing Member (to the extent applicable).
- **Participant Agreement**: means an agreement between the Exchange and a Participant which must be signed in order for a Participant to have access to the Exchange for the execution of trades involving commodity derivative products and related financial instruments.
- **Person**: means an individual, sole proprietorship, partnership, limited liability company, association, firm, trust, corporation or other entity, as the context may require.

- **Position Transfer**: means a transaction in a Contract(s) that is executed by the Exchange or the Clearinghouse personnel for administrative purposes outlined in Rule 507.
- **Price Bands**: mean a price range for aggressive orders based on the last top-of-book price as defined in Rule 504.3.1.
- **Price Limits**: mean a price range at which new Orders will be accepted as defined in Rule 504.3.2.
- **Public Director**: means a Director having the qualifications set out in Rule 202.
- **Regulatory Services Agreement**: means the agreement(s) between the Exchange or the Clearinghouse and the Regulatory Service Provider(s) whereby certain functions mandated under the CEA, such as market monitoring and trade practice surveillance, are delegated to the Regulatory Services Provider(s).
- **Regulatory Services Provider**: means NFA and such other organizations, if any, that provide regulatory services to the Exchange or the Clearinghouse, together with any such organization's employees and agents.
- **Requirements**: means the Rules; other requirements implemented by the Exchange or the Clearinghouse pursuant to the Rules; each term of a Contract; and the documentation and other contractual obligations between a Participant (including its Authorized Users) and the Exchange or a Clearing Member and the Clearinghouse.
- **Respondent**: means a Participant or Clearing Member under investigation for alleged Rule violation(s) or against which charges have been filed.
- **Rule**: means any rule, interpretation, stated policy, or instrument corresponding to any of the foregoing, including these Rules, in each case as adopted from time to time by the Exchange or the Clearinghouse.
- **Self-Regulatory Organization**: has the meaning given to such term in CFTC Rule 1.3(ee) and includes a derivatives clearing organization that is registered as such with the CFTC.
- **Settlement Bank**: means a bank that maintains an account either for the Clearinghouse or for any of its Clearing Members, which is used for the purpose of any settlement activity described in 17 CFR § 39.14.
- **Settlement Facility**: means a facility authorized by the Exchange for the delivery or transfer of underlying assets for physically settled Contracts. For delivery of Digital Asset futures, the Settlement Facility is Bitnomial Settlement, LLC, or any successor organization authorized by the Exchange. Bitnomial Settlement, LLC is authorized by the Exchange and not licensed, approved, or registered with the CFTC. For delivery of Digital Asset spot, the Settlement Facility is Bitnomial Clearinghouse, LLC.
- **Settlement Price**: means the price for each Contract supplied by the Board of Trade to the Clearinghouse at the end of each trading day (Daily Settlement Price) or at the end of the Final Settlement Period on the expiration day of the Contract (Final Settlement Price).
- **Surveillance Team**: means the group within the Compliance Department that is responsible for real-time and post-trade surveillance of the Exchange's trading systems, as described in Rule 602.
- **Trade Risk Limit**: has the meaning set forth in Rule 504.
- **Trading Account**: means a trading account to be separately tracked and margined by a Participant's Clearing Member.
- **Trading Account ID**: means an Exchange assigned ID that represents a Trading Account for use by the Clearinghouse and its Clearing Members.
- **Market Hours**: means, for any Business Day, the hours specified on the trading calendar on the Website and the hours specified in Rule 501.
- **Transaction**: means a Contract executed on a Board of Trade.

- **Variation Margin**: means on the Business Day a Contract has been accepted for clearing by the Clearinghouse, the difference between the price at which such Contract was bought or sold and the Settlement Price for such Contract; obligations to pay, as applicable, any settlement variation payment and other Contract-related payments due including options premiums and upfront fees; and thereafter, the difference, as applicable, between: the Settlement Price on a given Business Day and the preceding Settlement Price for such Contract, or the price at which such Contract was closed on the books of the Clearinghouse and the preceding Settlement Price for such Contract.
- **Website**: means bitnomial.com/exchange.

Rule 513: Disaster Recovery; Business Continuity

1. Each Participant and ~~Clearing Member~~ECM that is an FCM shall have written disaster recovery and business continuity policies and procedures in place to ensure it is able to perform certain basic operational functions in the event of a significant internal or external interruption to its operations. At a minimum, the following areas must be addressed in the~~Participant's or Clearing Member's~~ policies and procedures:

2. ~~each Participant and Clearing Member must~~Must have procedures in place to allow it to continue to operate during periods of stress or to transfer accounts to another fully operational Participant or Clearing Member with minimal disruption to the Exchange and the Clearinghouse.

3. ~~each Participant and Clearing Member must~~Must perform periodic testing of disaster recovery and business continuity plans, duplication of critical systems at back up sites and periodic back-up of critical information and provide the Exchange or Clearinghouse with information regarding the foregoing upon request; and

4. ~~each Participant and Clearing Member must~~Must maintain and, at the request of the Exchange or the Clearinghouse, provide accurate and complete information for its key personnel. Each Participant and ~~Clearing Member~~ECM that is an FCM must inform the Exchange or Clearinghouse in a timely manner whenever a change to its key personnel is made.

5. The Exchange or the Clearinghouse may prescribe additional and/or ~~alterative~~alternative requirements for a Participant's or Clearing Member's compliance with this rule.

Rule 803: Clearing Members

1. The Clearinghouse shall have two categories of Clearing Membership: ECMs and ICMs. Clearing Membership may be approved and maintained only when the terms and conditions set forth below have been met and continue to be met as determined by the Clearinghouse. The Clearinghouse may approve a ~~firm~~ Person to be a Clearing Member and the Clearinghouse may revoke Clearing Member approval at any time.

    1. The Clearing Member is a corporation, limited liability company, partnership or other entity in good standing in its jurisdiction of formation, or a natural person who is a U.S. citizen or permanent resident in good standing;~~formation;~~
    2. The ~~Clearing Member~~ECM is qualified to conduct business in the State of Illinois or ~~have~~ has an agency agreement in place with an entity qualified in the ~~State of Illinois~~United States that provides an agent for service of process and other communications from the Clearinghouse in connection with the business of the Clearing Member;
    3. The Clearing Member is in compliance with ~~the~~ a Clearing Member Agreement.
    4. The Clearing Member is in compliance with the Rules;
    5. The Clearing Member is in good financial standing and meets the minimum financial requirements established by the Clearinghouse;
    6. The Clearing Member has the personnel and systems to effectively conduct its business with the Clearinghouse;
    7. The Clearing Member has established satisfactory relationships with, and designated to the Clearinghouse, a bank or trust company designated by the Board for confirmation and payment of Margin, Collateral, and other settlements with the Clearinghouse (an "Approved Financial Institution");
    8. The Clearing Member has adequate operational capabilities, including the ability to process expected peak volumes and values within required time frames, fulfill Collateral payment and delivery obligations imposed by the Clearinghouse and participate in default management activities; and
    9. The Clearing Member is registered as an FCM with the CFTC and is a member of NFA unless the Clearing Member clears solely Fully Collateralized Swaps for its own accounts.
    10. The Clearing Member meets applicable requirements under the CEA and the CFTC's rules, including but not limited to risk management procedures, requirements relating to minimum net capital, financial reporting, and recordkeeping, as determined by the Clearinghouse.

2. The Clearing Member shall immediately notify the Clearinghouse if any of the foregoing requirements are not true and accurate.

3. A Clearing Member may elect to participate in a Board of Trade by providing notice to the Clearinghouse. Participation in a Board of Trade may impact the requirements applicable to the Clearing Member under Rule 803.1.
4. The Board may grant exemptions to the requirements for membership in Rule 803 if the Clearinghouse determines that an exemption would not jeopardize the financial integrity of the Clearinghouse.

Rule 805: Withdrawal of Clearing Membership

1. **Notice of Withdrawal**. A Clearing Member may request to begin the withdrawal process as a Clearing Member upon written notice in a form and manner specified by the Clearinghouse. The Clearinghouse will process the formal withdrawal request within 30 days of receipt of the withdrawal form. Within or prior to the 30-day period, the Clearing Member will remain subject to all obligations of a Clearing Member under the Rules.

2. **Obligations During Withdrawal**. A Clearing Member that has provided the Clearinghouse with notice that it seeks to withdraw its status is subject to the following requirements, obligations and provisions:

3. the Clearing Member must use all reasonable efforts to close-out all of its house and, where applicable, customer open positions;

4. after notifying the Clearinghouse, the Clearing Member shall only be entitled to submit transactions for clearing which can be demonstrated to have the overall effect of reducing open positions in any Contract or risks to the Clearinghouse, whether by hedging, novating, transferring, terminating, liquidating or otherwise closing out such positions;

5. the Clearinghouse may call for additional Margin until such time as all of such Clearing Member's open positions have been terminated, and such Clearing Member shall provide such additional Margin to the Clearinghouse as is requested in a timely manner;

6. the withdrawing Clearing Member may be obligated to participate in default auctions; and

7. if there is a default, the withdrawing Clearing Member in question shall remain liable for any unapplied assessments.

8. **Withdrawal from Participation in a Board of Trade**. ~~A Clearing Member~~An ECM that is an FCM that withdraws from participation in a Board of Trade must provide prompt written notice of the withdrawal to the Clearinghouse. The notice shall identify the Board of Trade from which the Clearing Member is withdrawing and state whether the Clearing Member also seeks to withdraw as a Clearing Member.

9. If the Clearing Member seeks to withdraw only from such Board of Trade and to remain a Clearing Member, the requirements of Rule 805.2 shall apply with respect to the Clearing Member's open positions in Contracts executed on such Board of Trade. The Clearing Member shall remain subject to all other obligations of a Clearing Member under the Rules.

10. If the Clearing Member also seeks to withdraw as a Clearing Member, the notice shall be processed in accordance with Rule 805.1 and Rule 805.2.

11. **Effectiveness of Withdrawal; Release of Clearinghouse-Held Assets**.

12. A Clearing Member's withdrawal as a Clearing Member shall not become effective, and the Clearinghouse shall not release any Margin, Collateral, Guaranty Fund contribution, or other assets of the Clearing Member held by or pledged to the Clearinghouse, until the Clearinghouse determines that:

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1. all open positions of the Clearing Member at the Clearinghouse have been closed out, transferred,

2. all amounts owed by the Clearing Member to the Clearinghouse, including settlement variation, Mar

3. all obligations of the Clearing Member to other Clearing Members or Customers arising from Contra

4. any arbitration or disciplinary proceedings under Chapter 6 to which the Clearing Member is a par
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2. The Clearinghouse shall not release any such assets prior to the 60th day following the date the Clearinghouse provides notice of the Clearing Member's withdrawal, provided that the Clearinghouse may, in its sole discretion, grant an exemption to this holding period for good cause shown.

3. Where a Clearing Member has provided notice under Rule 805.3 to withdraw from participation in a Board of Trade but to remain a Clearing Member, the conditions of this Rule 805.4 shall apply only with respect to obligations and assets related to such Board of Trade.

4. **Irrevocability and Reinstatement**. Any withdrawal notice issued by a Clearing Member shall be irrevocable by the Clearing Member, and the Clearing Member may only be reinstated pursuant to a new application following the close-out of all of its house and, where applicable, customer open positions.

Rule 806: Responsibilities of Clearing Members

Each Clearing Member shall, and where applicable, shall cause all of its employees and agents to:

1. ensure that all funds deposited with the Clearinghouse on behalf of futures and futures options Customers of a Clearing Member shall be held in an account identifiable as "Customer Segregated" in accordance with the CEA and CFTC Rule 1.20, as amended, and ensure that all funds deposited with the Clearinghouse on behalf of cleared swaps Customers of a Clearing Member shall be held in an account identifiable as "Cleared Swaps Customer Collateral" in accordance with the CEA and CFTC Rule 22.2 and CEA and CFTC Rule 22.3, as amended. Additionally, fulfill the segregation acknowledgment letter requirements as per CEA and CFTC Rule 22.5 for Customer deposits. These funds must be segregated from other funds and treated as belonging to the respective Customers. Notwithstanding the foregoing, Section 2(c)(2)(D) of the CEA does not incorporate Section 4d customer fund segregation requirements, and therefore cleared spot customer funds are not treated as segregated customer funds under Section 4d.
2. ensure that the investment of all funds deposited with the Clearinghouse on behalf of Customers of a Clearing Member complies with the investment standards of the CEA and CFTC Rule 1.25, as amended, including, but not limited to, concentration limits and permitted investments;
3. comply with and act in a manner consistent with the Rules and any rules of or agreement with a settlement facility, as applicable;
4. ensure that all clearing activity conducted by the Clearing Member is performed in a manner that is consistent with the Rules;
5. ensure that only the Clearinghouse's facilities are used to conduct clearing business pursuant to the Rules or which is required to be conducted pursuant to the Rules;
6. ensure that the Clearinghouse's facilities are used in a responsible manner and are not used for any improper or wrongful purpose;
7. meet all financial requirements required under the Rules;
8. guarantee and assume complete responsibility for all Contracts submitted by it or which it has authorized another Person to submit for clearing in its name;
9. observe high standards of integrity, market conduct, commercial honor, fair dealing and just and equitable principles of trade in the conduct of its clearing business with the Clearinghouse in the conduct of its business as a Clearing Member or any aspect of any business connected with or concerning the Clearinghouse;
10. immediately inform the Clearinghouse of any changes to the account information provided by the Clearing Member;
11. keep User IDs and passwords confidential;
12. promptly review and, as necessary, respond to all communications issued by the Clearinghouse;
13. keep, or cause to be kept, complete and accurate books and records as required to be maintained pursuant to the CEA and CFTC Rules for the time and in the manner specified by CFTC Rules; and make such books and records available for inspection by a representative of the Clearinghouse, the CFTC and other Governmental Authority of competent jurisdiction;
14. not knowingly mislead or conceal any material fact or matter in any dealings or filings with the Clearinghouse or in connection with a disciplinary action;
15. be responsible, even after it has withdrawn as a Clearing Member, for any violations of Rules committed by it while it was a Clearing Member;
16. cooperate with the Clearinghouse and any Governmental Authority in any inquiry, investigation, audit, examination or proceeding;

17. adopt, adhere to and enforce risk management and other policies and procedures that are designed to address the risks that the Clearing Member poses to the Clearinghouse and promptly provide, upon request by the Clearinghouse or the CFTC, information related to the risk management policies, procedures and practices of the Clearing Member;
18. coordinate with the Clearinghouse to develop and test business continuity and disaster recovery plans that enable effective resumption of daily processing, clearing and settlement following a disruption;
19. in the case of an ECM that is an FCM, develop and implement a written compliance program approved in writing by senior management of such Clearing Member that is reasonably designed to achieve and monitor the Clearing Member's compliance with all applicable requirements of the Bank Secrecy Act (31 U.S.C. § 5311 et seq.), the International Emergency Economic Powers Act (50 U.S.C. § 1701 et seq.) ("IEEPA"), the Trading with the Enemy Act (50 U.S.C. App. § 1 et seq.) ("TWEA"), and the Executive Orders and Rules issued pursuant thereto, including the Rules issued by the U.S. Department of the Treasury and, as applicable, the CFTC. The compliance program shall, at a minimum:
20. establish and implement policies, procedures and controls reasonably designed to assure compliance with all applicable provisions of the Bank Secrecy Act, IEEPA, TWEA, and all applicable Executive Orders and Rules issued pursuant thereto;
21. provide for independent testing for compliance to be conducted by Clearing Member personnel or by a qualified outside party;
22. designate an individual or individuals responsible for implementing and monitoring the day-to-day operations and internal controls of the program; and
23. provide ongoing training for appropriate personnel; and
24. ensure that sufficient collateral is on deposit with the Clearinghouse to cover the maximum possible loss for any Fully Collateralized Swap position prior to holding such position, in accordance with 17 CFR § 39.2.

Rule 807: Clearing Member Financial Reporting Requirements

1. Each ~~Clearing Member~~ECM that is an FCM shall file with the Clearinghouse:
2. A financial statement in the form prescribed by the Clearinghouse within sixty (60) days after the end of such Clearing Member's fiscal year, together with a summary description in reasonable detail of the risk management, policies, procedures and systems that were maintained by such Clearing Member during such fiscal year and a financial statement in the form prescribed by the Clearinghouse within seventeen (17) days after the end of each month; and
3. A copy of each financial statement, financial report, or notice pursuant to CFTC Rule 1.12, which it files with any Governmental Authority or Self-Regulatory Organization of which it is a member or participant at the same time it files such statement, report, or notice with any such Governmental Authority or Self-Regulatory Organization, and if such statement, report, or notice is other than a routine periodic statement, report, or notice required under the bylaws, rules or Rules of such entity, such copy shall be accompanied by a written statement, pursuant to CFTC Rule 1.12, setting forth (to the extent known) the reasons why such Clearing Member is filing such statement, report, or notice.
4. The financial statements required by this Rule shall be submitted on Form 1-FR-FCM or FOCUS Report Part II, provided that if the Clearing Member is not required to submit Form 1-FR-FCM or a FOCUS Report it must provide financial information in the form and manner prescribed by the Clearinghouse. The financial statement for the fiscal year of a Clearing Member shall be certified by an independent public accountant, and the monthly financial statements shall be certified by the president, the chief financial officer or a general partner of the Clearing Member.
5. Each Clearing Member shall file with the Clearinghouse such financial or other information, in addition to that which is explicitly required by this Rule, as may be requested by the Clearinghouse from time to time.
6. In the event that a Clearing Member: (1) fails to meet any obligation to deposit or pay any Margin or option premium when and as required by any clearing organization of which it is a member; (2) fails to be in compliance with any applicable financial requirements of any Governmental Authority or Self-Regulatory Organization; or (3) becomes the subject of a bankruptcy petition, receivership proceeding or the equivalent, such Clearing Member shall immediately so advise the Clearinghouse both telephonically and in writing.

Rule 808: Notices Required of Clearing Members

1. A Clearing Member shall provide immediate notice to the Clearinghouse, orally and in writing, if the Clearing Member:
2. gives notice to the CFTC pursuant to CFTC Rule 1.12 or to the Securities and Exchange Commission pursuant to Securities Exchange Act Rule 17a-11;
3. changes its public ~~accountants;~~accountants, to the extent applicable or where required by the Clearinghouse;
4. fails to comply with additional accounting, reporting, financial and/or operational requirements prescribed by the Clearinghouse or Settlement Facility;
5. an Initial Margin or Variation Margin call in any account exceeds the Clearing Member's excess adjusted net capital;
6. is subject to any financial or business development that could materially affect the ability of the Clearing Member to comply with its obligations as a Clearing Member;
7. any material damage to, or failure or inadequacy of, the systems, facilities or equipment of the Clearing Member to effect transactions pursuant to the Rules or to timely perform the Clearing Member's financial obligations under or in connection with Contracts;
8. any failure by such Clearing Member, or any guarantor or commonly owned or controlled Clearing Member to perform on any of its material contracts, obligations or agreements;
9. any determination that it, or any guarantor, will be unable to perform on any of its material contracts, guarantees, obligations or agreements;
10. the insolvency of such Clearing Member or of any guarantor thereof;
11. the institution of any proceeding by or against the Clearing Member, any affiliate of the Clearing Member, or any Person with a beneficial ownership of greater than 5% in the Clearing Member, under any provision of the bankruptcy laws of the United States, or under the Securities Investor Protection Act of 1970, any other statute or equitable power of a court of like nature or purpose, in which such Clearing Member or Person is designated as bankrupt, debtor or equivalent, or if a receiver, trustee or similar official is appointed for the Clearing Member, such Person, or its or their property;
12. the receipt by such Clearing Member, or the filing by such Clearing Member with a Self-Regulatory Organization, of a notice of material inadequacy; or
13. the receipt by such Clearing Member from its independent auditors of an audit opinion that is qualified.
14. A Clearing Member must provide prompt written notice (but in no event, later than five (5) business days) to the Clearinghouse of:
15. any change in its name, business address, telephone or facsimile number, electronic mail address, or any number or access code for any electronic communication device used by it to communicate with the Clearinghouse;
16. any refusal of admission to, withdrawal of any application for membership in, any suspension, expulsion, bar, material fine, censure, denial of membership, registration or license, withdrawal of any application for registration, cease and desist order, temporary or permanent injunction, denial of trading privileges, or any other material sanction or discipline through an adverse determination, voluntary settlement or otherwise, by any Governmental Authority, Self-Regulatory Organization, Settlement Facility, or other business or professional association;
17. the imposition of any restriction or limitation on the business conducted by the Clearing Member on or with any Self-Regulatory Organization other than restrictions or limitations imposed generally on all members of or participants in such Self-Regulatory Organization);

18. any proposed change in the organizational or ownership structure or management of ~~a Clearing Member,~~an ECM, including any merger, combination or consolidation between the Clearing Member and another Person;
19. the assumption or guaranty by the Clearing Member of all or substantially all of the liabilities of another Person in connection with a direct or indirect acquisition of all or substantially all of that Person's assets; or
20. the sale of more than 20% of the Clearing Member's business or assets to another ~~Person.~~Person; and

7. in the case of an ICM, the death of the individual, any legal incapacity, or any other event that would impair the individual's legal ability to act as a Clearing Member.

Rule 814: Defaults

If any of the following events occurs with respect to a Clearing Member, the Clearing Member shall be in default if the Clearing Member:

1. fails to fulfill any financial or other obligation to the Clearinghouse or the Exchange;
2. fails to pay when due any amount owing to the Clearinghouse or the Exchange;
3. fails to maintain its registration as an FCM, where required by Rule 803.1;
4. fails to be a member of NFA, where required by Rule 803.1;
5. is suspended from membership of, or participation in, any exchange, clearinghouse or Self-Regulatory Organization, or is suspended from dealings in Contracts by any Government Authority or Self-Regulatory Organization, or by act of any judicial authority;
6. makes a materially false misrepresentation, statement, or omission to the Clearinghouse or the Exchange;
7. files for bankruptcy or is deemed to be bankrupt under U.S. federal or state bankruptcy laws, or any comparable non-U.S. laws;
8. is insolvent;~~or~~
9. becomes the subject of receivership ~~proceedings,~~proceedings; or

10. in the case of an ICM, dies, becomes legally incapacitated, or experiences any other event that impairs the individual's legal ability to act as a Clearing Member, then such Clearing Member, in addition to any other remedy available to the Clearinghouse at law or equity, shall:

1. be liable to the Clearinghouse as set forth in Rule 819; and
2. be automatically and without further action suspended by the Clearinghouse as a Clearing Member, except that such suspension may be temporarily postponed by the President if the President determines that such suspension would not be in the best interests of the Clearinghouse.

Rule 824: Public Information

The Clearinghouse shall make public the terms and conditions of each Contract, all fees charged by the Clearinghouse, the Margin-setting methodology used by the Clearinghouse, the size and composition of the Guaranty Fund, and Settlement Prices, volume and open interest for each Contract. The Clearinghouse will also make its Rulebook, list of ~~FCM Clearing Members~~ECMs that are FCMs and daily trading information available on the Clearinghouse Website. The Clearinghouse will provide public notice~~of a default~~ on the Clearinghouse ~~Website.~~Website of a default by an ECM that is an FCM.

Exhibit 3

June 30, 2026

VIA ELECTRONIC SUBMISSION

Assistant Secretary of the Commission
for FOI, Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

Re: **FOIA Confidential Treatment Request - Bitnomial Exchange, LLC and Bitnomial Clearinghouse, LLC**

Dear Sir/Madam:

On behalf of Bitnomial Exchange, LLC and Bitnomial Clearinghouse, LLC (collectively, the "Company), we have submitted documents, dated June 30, 2026 (the "Confidential Submission"), to the Commodity Futures Trading Commission ("Commission") related to the Company's Rules. The Company considers these documents to be proprietary and confidential.

We hereby petition the Commission, pursuant to Commission Regulations 145.5 and 145.9, to accept and retain in confidence the aforementioned documents until further notice as against any requestor who files with the Commission a request to inspect such documents pursuant
to the Freedom of Information Act.

Confidential treatment is requested, among other things, on the grounds that the Confidential Submission contains data and information which would separately disclose business transactions and trade secrets that may not be disclosed to third parties, as provided in Section 8(a)
of the Commodity Exchange Act and Commission Regulation 145.5(c)(1). Confidential treatment
also is requested on the grounds that the Confidential Submission is exempt from disclosure under
paragraph (b)(4) of the Freedom of Information Act ("FOIA") and Commission Regulations 145.5(d) and 145.9(d)(1)(ii), because it contains commercial and financial information that is confidential and would be of material assistance to competitors. Further, confidential treatment is requested on the grounds that the Confidential Submission includes personal information of the Company and other persons, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

We understand that if the Commission receives a FOIA request for the Confidential

Submission, we will be notified of such request in accordance with the Commission's regulations and be asked to submit, within ten business days, a detailed written justification for confidential treatment of the Confidential Submission. In such event, we request that Commission staff telephone or email the undersigned rather than rely solely upon U.S. mail for such notice.

If the Commission or its staff transmits any of the Confidential Submission to another federal agency, we request that you forward a copy of this letter to any such agency with the Confidential Submission and further request that you advise any such agency of the request that the material be accorded confidential treatment.

The requests set forth in the preceding paragraphs also apply to any memoranda, notes, transcripts or other writings of any sort whatsoever that are made by, or at the request of, any employee of the Commission (or any other federal agency) and which (1) incorporate, include or relate to any aspect of the Confidential Submission; or (2) refer to any conference, meeting, or telephone conversation regarding the Company relating to the Confidential Submission.
Please direct any questions regarding this request for confidential treatment, as well as any notices pursuant to Commission Regulation 145.9(e), to the attention of the undersigned at james.walsh@bitnomial.com.

Very truly yours,
/s/
James Walsh
Chief Regulatory Officer
Bitnomial Exchange, LLC
Chief Compliance Officer
Bitnomial Clearinghouse, LLC
(312) 883-5851