June 17, 2026

SUBMITTED VIA CFTC PORTAL

Secretary of the Commission
Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Aristotle Exchange DCM, Inc. – Regulation 40.6(a) Rule Certification; Notification of Amendments to Fee Schedule

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the "Act"), and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the "Commission" or "CFTC"), Aristotle Exchange DCM, Inc. ("Aristotle Exchange"), a designated contract market, hereby notifies the Commission that it is amending its fee schedule ("Fee Schedule"), as described more fully in the Exhibits attached hereto. The date of implementation is at least 10 business days following receipt of the certification by the CFTC.

Pursuant to Commission Regulation 40.6, this submission includes:

(i) A concise explanation and analysis of the amendments to the Fee Schedule and their compliance with applicable provisions of the Act and the Commission regulations thereunder, attached as Exhibit A;
(ii) The amended Fee Schedule, attached as Exhibit B; and

On March 9, 2026, the ultimate parent company of Aristotle Exchange, Aristotle International, Inc., consummated its merger with Underdog Sports Holdings, Inc. ("Underdog") (the "Transaction").

Aristotle Exchange hereby certifies that the amended Fee Schedule complies with the requirements of the Act and Commission regulations thereunder, including the Commission's Core Principles for designated contract markets, and is made in accordance with Aristotle Exchange Rule 5(i)("Fees (Applies to DCM and DCO)"). Aristotle Exchange is not aware of any substantive opposing views expressed with respect to this filing and certifies that, concurrent with this filing, a copy of this submission was posted on Aristotle Exchange's website.

Please contact Nick Thompson, Chief Regulatory Officer, by email at nick.thompson@underdogsports.com with any questions regarding this matter.

Very truly yours,

Aristotle Exchange

By: /s/ Nick Thompson

Name: Nick Thompson

Title: Chief Regulatory Officer

Date: June 17, 2026

Enclosures

cc: CFTC Division of Market Oversight (dmosubmissions@cftc.gov)

Aristotle Exchange DCM, Inc.

EXHIBIT A

Explanation of Amended Fee Schedule

Aristotle Exchange has amended its Fee Schedule to distinguish between "Maker Fees" and "Taker Fees" and to include revised fee structures accordingly. Capitalized terms used but not defined herein have the meanings assigned to them in the Aristotle Exchange Rulebook.

Aristotle Exchange has concluded that this amendment is not inconsistent with the Commodity Exchange Act and the Commission's regulations. Specifically, Aristotle Exchange has identified that Core Principles 2, 4, 7, 9, 12 and 19 are most directly relevant to this fee schedule amendment.

Core Principle 2 requires designated contract markets to establish, monitor, and enforce compliance with the rules of the designated contract market, including access requirements. The fee schedule is established pursuant to Aristotle Exchange's authority under its Rulebook and the fee schedule amendments will apply uniformly to all Participants of the Aristotle Exchange.

Core Principle 4 requires that the designated contract market monitor trading to prevent trading manipulation and market abuse. The fee schedule amendments do not compromise Aristotle Exchange's current market monitoring or surveillance practices.

Core Principle 7 requires a designated contract market to make available to market authorities, market participants, and the public the terms and conditions of the contracts of the contract market, as well as the rules, regulations, and specifications of Aristotle Exchange. Aristotle Exchange fee schedule is currently available on Aristotle Exchange website, and will continue to be made available after the amendments set forth herein are implemented.

Core Principle 9 requires the designated contract market to provide its participant members with a competitive, open, and efficient market and mechanism for executing transactions. The fee schedule amendments will not impact a Participant's ability to execute a transaction on Aristotle Exchange.

Core Principle 12 requires the designated contract market to protect market participants from abusive practices committed by any party and to promote fair and equitable trading. The fee schedule amendments do not compromise the current protections set forth in Chapter 4 or Rule 5(b) of Aristotle Exchange's Rulebook and are not inconsistent with the obligations set forth in Chapter 7 of Aristotle Exchange's Rulebook.

Core Principle 19 requires the designated contract market to avoid adopting any rules or taking any actions that result in unreasonable restraints of trade. The fee structure does not impose unreasonable costs on any class of market participants and is similar to fees charged by other designated contract markets for fully collateralized contracts.

Aristotle Exchange DCM, Inc.

EXHIBIT B

Aristotle Exchange Fee Schedule

Taker Fees

Trading fees are charged as a variable percentage fee of the expected earnings on an individual contract, which is calculated by multiplying the maximum potential earnings from the contract by the implied probability of making those earnings, or the price of the contract divided by $1. The current general fee charged for a trade in dollars is given by the

following formula:

fees = round up(0.07 x C x P x (1-P))

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

round up = rounds to the next cent

Maker Fees

fees = round up(0.07 x C x P x (1-P))

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

round up = rounds to the next cent

Maker fees are charged for orders placed that are not immediately matched and are instead left as resting orders on the orderbook. These fees are only charged when a trade is ultimately executed, there are no fees associated with canceling a resting order.

Users who pay more in maker fees as a result of rounding will be reimbursed in the first week of the following month if their reimbursement exceeds $10. If the cumulative calculation for the month does not exceed $10 in excess paid, a reimbursement will not be issued.