

October 11, 2022

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. 22-14**

Dear Mr. Kirkpatrick:

LedgerX LLC, d/b/a FTX US Derivatives, (“FUSD”) 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 the FUSD Operations Manual. The attached amendments will become effective on October 25, 2022.

The following is a concise explanation and analysis of the changes and amendments, and their compliance with applicable provisions of the CEA, including the Core Principles and the Commission’s Regulations. FUSD has revised its operations manual to update its operational procedures pertaining to deposits through the Automated Clearing House (“ACH”) system, and manage returns of such ACH deposits.

The above changes are consistent with **DCO Core Principle B** in that they ensure FUSD has adequate financial, operational, and managerial resources, **DCO Core Principle F** and CFTC Regulation 39.15(c) in that they protect and ensure the safety of member and participant assets, and **DCO Core Principle I** in that they reduce operational risk through the development of appropriate controls and procedures.

These changes are also consistent with **DCM Core Principle 21** and **SEF Core Principle 13** in that they ensure FUSD has adequate financial, operational, and managerial resources. It is also consistent with **DCM Core Principle 11** and CFTC Regulation 38.603 in that it results in the protection of customer funds. Additionally, it is consistent with **DCM Core Principle 20** and **SEF Core Principle 14** in that it constitutes the development of appropriate controls and procedures.

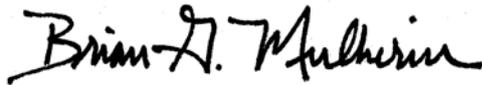
Redlines reflecting these changes and amendments to the Operations Manual are attached hereto as Appendix A. The final version of the revised Operations Manual is attached at Appendix B.

FUSD certifies that the changes and amendments comply with the CEA and Commission Regulations thereunder. FUSD additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on FUSD’s website at

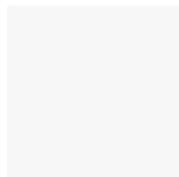
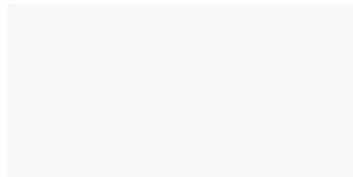
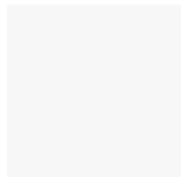
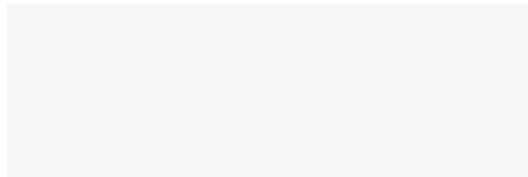
<https://derivs.ftx.us/>. FUSD is not aware of any or substantive opposing views to the changes and amendments.

Please contact the undersigned at brian@ftx.us if you have any questions or you would otherwise like to discuss this further.

Sincerely,



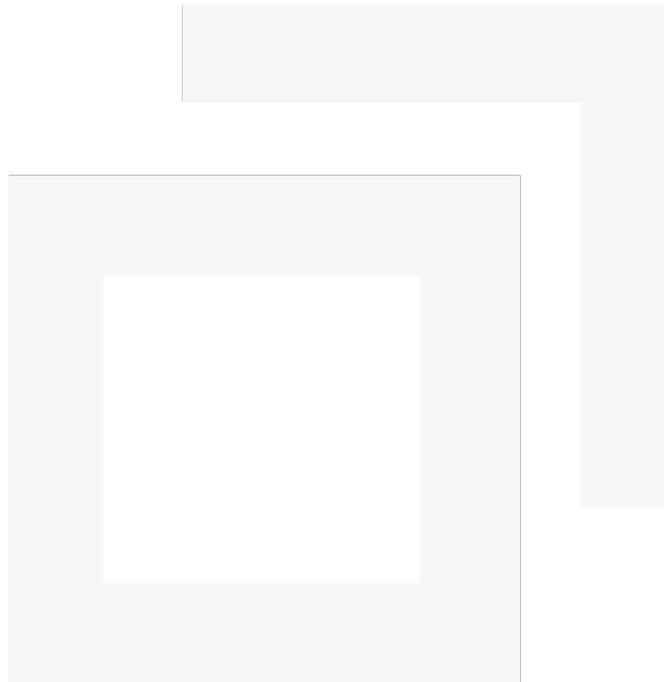
Brian G. Mulherin
General Counsel, FTX US Derivatives



FOIA CONFIDENTIAL TREATMENT REQUESTED BY LEDGERX LLC dba FTX US DERIVATIVES

APPENDIX A

REDACTED



FOIA CONFIDENTIAL TREATMENT REQUESTED BY LEDGERX LLC dba FTX US DERIVATIVES

APPENDIX B

REDACTED

