



February 17, 2025

**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. 25-07**

Dear Mr. Kirkpatrick:

LedgerX LLC d/b/a MIA X Derivatives Exchange (the “**Company**”) 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 Company’s Operations Manual for its Derivatives Clearing Organization (“**DCO**”). The attached amendments will become effective within 10 business days hereof. The current estimated effective date is **March 3, 2025**.

A concise explanation and analysis of the changes and amendments to the DCO Operations Manual, and their compliance with applicable provisions of the CEA, including the Core Principles and the Commission’s Regulations, is attached as **Appendix A**. The changes and amendments are reflected in a redlined copy designated as **Appendix B**. The final version of the revised DCO Operations Manual is attached at **Appendix C**.

The Company certifies that the above changes and amendments comply with the CEA and Commission Regulations thereunder. The Company additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on the Company website at <https://miadx.com/reg-notices>. The Company is not aware of any or substantive opposing views to the changes and amendments.



Please contact the undersigned at [gc@miadx.com](mailto:gc@miadx.com) if you have any questions or you would otherwise like to discuss this further.

Sincerely,

A handwritten signature in black ink that reads "Brian G. Mulherin". The signature is written in a cursive style with a large initial "B" and "M".

Brian G. Mulherin, General Counsel  
LedgerX LLC d/b/a MIA X Derivatives Exchange

# Appendix A

Redacted

# Appendix B

Redacted

# Appendix C

Redacted