



**BY ELECTRONIC FILING**

May 5, 2026

Mr. Christopher J. Kirkpatrick, Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: Rothera Exchange and Clearing LLC Submission No. 26-10  
Self-Certification of Updates to the Exchange Fee Schedule**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act”), and Commission Regulation 40.6(a), Rothera Exchange and Clearing LLC (the “Company”) hereby submits for self-certification updates to the Company’s Exchange Fee Schedule (the “Fee Schedule”). The updated Fee Schedule will become effective on trade date May 20, 2026.

The amendments update the Fee Schedule to reflect the FCM-intermediated participant model adopted in Submission No. 26-08, under which Customers interact with the Company exclusively through an FCM Participant. Pursuant to Rule 2.7(B) of the Company’s DCM Rulebook, Participants may be charged fees in connection with Trading Privileges in such amounts as may be revised from time to time and provided on the Website and in Participant Notices. Pursuant to Rule 2.7(E), the Company has provided notice of the updated fees at least 10 days before they take effect.

A redlined version of the updated Fee Schedule is attached as Appendix A. A clean version of the updated Fee Schedule is attached as Appendix B.

**CONCISE EXPLANATION AND ANALYSIS**

Fees are defined by participant type and charged as a percentage of the potential profit of an order. The  $k$  formula takes into account the relationship between the price of the order and the potential profit from the order.

<b>Participant Type</b>	<b>k Value</b>
FCM – Retail Customer	0.000
FCM – Professional Trading Firm	0.000
Market Maker	0.000

The fee per order is calculated as  $Order\ fees = MAX(round(k \times p \times (1 - p) \times c, 2), 0.01)$ , where  $k$  is a constant,  $p$  is the order price, and  $c$  is the number of contracts. Standard rounding (round half up)



applies.

For example, with  $k = 0.06$ , an order to buy 100 contracts at a price of \$0.35 generates a fee of \$1.37, calculated as  $\text{MAX}(\text{round}(0.06 \times 0.35 \times (1 - 0.35) \times 100, 2), 0.01)$ .

At the time of this filing the  $k$  value for each participant type is set to zero. The Company will amend the  $k$  value in the table above on or after May 20, 2026, pursuant to CFTC Regulation 40.6(e), which permits the Company to implement fee changes of less than \$1.00 per contract without certification or notice. The per-contract fee resulting from any  $k$  value the Company sets will remain below the \$1.00 per contract threshold of CFTC Regulation 40.6(e).

## CORE PRINCIPLE COMPLIANCE

The Company has reviewed the updated Fee Schedule against the Designated Contract Market Core Principles set forth in Section 5(d) of the Act and notes the following:

1. **Core Principle 2 – Compliance with Rules.** The updated Fee Schedule applies on a uniform, non-discriminatory basis within each participant category, supporting the Company's provision of impartial access to the market.
2. **Core Principle 7 – Availability of General Information.** The Company will publish the updated Fee Schedule on the Company's Website in accordance with Rule 2.7(B), (C), and (D), and has provided concurrent notice of this submission as set forth below.

## PUBLIC INFORMATION

The Company has concurrently posted a notice of this submission and a copy of this submission package on the Company's website at <https://www.rothera.io/reg-notices>.

## OPPOSING VIEWS

The Company is not aware of any substantive opposing views to the amendments.

## CERTIFICATION

The Company certifies that the amendments comply with the Act and the Commission's regulations thereunder. The Company further certifies that it has concurrently posted on its website a notice of pending certification with the Commission and a copy of this submission.

\* \* \*

Please contact me by telephone or at [kevin@rothera.io](mailto:kevin@rothera.io) if you have any questions regarding this submission.

Very truly yours,

/s/ Kevin Dan



Kevin Dan  
Chief Compliance and Regulatory Officer  
Rothera Exchange and Clearing LLC

Appendix A – Exchange Fee Schedule (Redline)

Appendix B – Exchange Fee Schedule (Clean)

# Rothera Exchange and Clearing

## LLCMIAXdx Fee Schedule

### Trading Fees

#### Binary Option Contracts

For each trade of any Binary Range Contracts ~~(including, without limitation, the BTCRB Option Contracts)~~, the buyer and the seller will each be charged the following trade fees:

Participant Type	k Value
<a href="#">FCM – Retail Customer</a>	<a href="#">0.000</a>
<a href="#">FCM – Professional Trading Firm</a>	<a href="#">0.000</a>
<a href="#">Market Maker</a>	<a href="#">0.000</a>

The fee per order is calculated as  $Order\ fees = MAX(round(k \times p \times (1 - p) \times c, 2), 0.01)$ , where  $k$  is a constant,  $p$  is the order price, and  $c$  is the number of contracts. Standard rounding (round half up) applies.

For example, with  $k = 0.06$ , an order to buy 100 contracts at a price of \$0.35 generates a fee of \$1.37, calculated as  $MAX(round(0.06 \times 0.35 \times (1 - 0.35) \times 100, 2), 0.01)$ .

Type	Trading Fees
Buyer	<ul style="list-style-type: none"><li>• If the trade price is <del>\$7.50 or less per contract</del>, then the trading fee is <del>\$0.05</del> multiplied by the number contracts included in the fill.</li><li>• If the trade price is <del>greater than \$7.50 per contract</del>, then the trading fee equals the following sum in U.S. dollars, rounded down to the nearest penny: <del>2% x (\$10.00 minus the</del></li></ul>

	<b>trade price) x (the total number of contracts included in the fill)].*</b>
<b>Seller</b>	<ul style="list-style-type: none"> <li>• If the trade price is <b>\$2.50 or greater per contract</b>, then the trading fee is <b>\$0.05</b> multiplied by the number contracts included in the fill.</li> <li>• If the trade price is <b>less than \$2.50 per contract</b>, then the trading fee equals the following sum in U.S. dollars, rounded down to the nearest penny: <b>[2% x (the trade price) x (the total number of contracts included in the fill)].*</b></li> </ul>

*\*Note: the fee equals the following sum of that calculation in U.S. dollars, rounded down to the nearest penny*

## Withdrawal Fees

<b>Asset</b>	<b>Withdrawal Fees</b>
USD Wires	No wire fees.
Bitcoin	0.00025 BTC
Ethereum	0.0004 ETH

## Delivery Fees

MIAXdx charges **no delivery fees**. There is no fee to exercise options or take delivery.

## Crypto Storage Fees

### Weekly Storage Fees

For storing any sum of the Participant's BTC that remains on deposit with the Company every Friday at 5 pm Eastern Time, the Participant will be charged a weekly storage fee of the lesser of either (a) 0.0003 BTC, or (b) the entire remaining balance of that Participant's BTC that remains on deposit. For storing any sum of the Participant's ETH that remains on deposit with the Company every Friday at 5 pm Eastern Time, the Participant will be charged a weekly storage fee of the lesser of either (a) 0.008 ETH, or (b) the entire remaining balance of that Participant's ETH that remains on deposit.

# Rothera Exchange and Clearing LLC

## Fee Schedule

### Trading Fees

#### Binary Option Contracts

For each trade of any Binary Range Contracts , the buyer and the seller will each be charged the following trade fees:

Participant Type	k Value
FCM – Retail Customer	0.000
FCM – Professional Trading Firm	0.000
Market Maker	0.000

The fee per order is calculated as  $Order\ fees = MAX(round(k \times p \times (1 - p) \times c, 2), 0.01)$ , where  $k$  is a constant,  $p$  is the order price, and  $c$  is the number of contracts. Standard rounding (round half up) applies.

For example, with  $k = 0.06$ , an order to buy 100 contracts at a price of \$0.35 generates a fee of \$1.37, calculated as  $MAX(round(0.06 \times 0.35 \times (1 - 0.35) \times 100, 2), 0.01)$ .