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November 16, 2026

Via CFTC Portal Submissions
Mr. Christopher Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RE: Self-Certification of Product: Ethereum (ETH) Price Event Contract – Submission Pursuant to Commission Regulation 40.2(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act"), and §40.2(a) of the regulations promulgated by the Commodity Futures Trading Commission (the "Commission") under the Act, Rothera Exchange and Clearing LLC (the "Exchange" or "Rothera") hereby self-certifies a swap, which is an event contract on Ethereum (ETH) Price (the "Contract" or "ETH Price Event Contract"), which will be set forth in the Exchange Rules and will be launched by the Exchange on or after November 18, 2026.

In connection with this certification, Rothera is submitting the following:

i. A concise explanation and analysis of the ETH Price Event Contract;
ii. A certification that the ETH Price Event Contract complies with the Act and Commission Regulations thereunder;
iii. A certification that Rothera has posted a copy of the product submission on its website;
iv. The intended listing date of the first ETH Price Event Contract;
v. The terms and conditions of the ETH Price Event Contract, set forth in Exhibit A hereto; and
vi. A discussion of the ETH Price Event Contract's compliance with applicable provisions of the Act and Commission Regulations thereunder, set forth in Exhibit B hereto.

The Contract is a financial instrument designed to express a market view related to the price of the cryptocurrency Ethereum at a defined date and time. There are broad economic and commercial impacts related to the price of digital assets that are commodities, with substantial micro- and macroeconomic repercussions. Rothera designed the Contract to meet the varied and diverse hedging and market needs of

commercial firms and individuals impacted by or with an interest in the event outcome.

The Event Contract operates in a manner similar to contracts that other DCMs have certified for trading. Price bands will apply to the Contract so that trading only occurs between $0.01 and at most $0.99. The Contract has a notional value of $1 and a minimum price fluctuation of $0.01.

The underlying digital asset market is traded 24 hours per day, 7 days per week. The Source Agency has selected specific Underlying Trading Venues from which to obtain prices to include in the calculation of the Index Value that operate from different regions globally, in order to mitigate against the possibility of less activity in the underlying markets at any given time due to the time of day. The Exchange will have at least one market maker who will provide liquidity pursuant to the terms of its Market Maker Agreement and subject to the rules of the Exchange. Non-Market Maker Participants will have a Position Accountability Level of 5,000,000 Contracts. Market Maker Participants will have a Position Accountability Level of 25,000,000 Contracts.

As outlined in Rothera Rule 4.6, trading in the Event Contract will be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange. At least one market maker will be providing liquidity for the Event Contracts available for trading on Rothera. Participants will be charged fees in such amounts as may be revised from time to time and reflected on Rothera's website.

The contract specifications are set forth in Exhibit A. A complete index of the Core Principles for designated contract markets, addressing each applicable Core Principle, is set forth in Exhibit B, and is submitted pursuant to a petition for confidential treatment under the Freedom of Information Act, in accordance with CFTC Regulation 145.9. All terms that are used but not defined herein have the meanings set forth in the Exchange Rules.[1]

The Exchange hereby certifies that the product complies with the Act, as amended, and the Commission Regulations adopted thereunder. No substantive opposing views were expressed to the Exchange by governing boards or market participants with respect to this certification. The Exchange hereby certifies that a copy of this submission was concurrently posted on the Rothera website.

Should Commission staff have any questions regarding the above, please do not hesitate to contact me by telephone at (773) 703-6365 or by email at kevin@rothera.io.

Sincerely,

[1] Available at: https://www.rothera.io/reg-notices.

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/s/

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

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EXHIBIT A

Ethereum (ETH) Price Event Contract

Scope - These terms govern the trading of the Ethereum (ETH) Price Event Contract (the "Contract"), a type of "Event Contract" listed by the Exchange.

Underlying - The Underlying for this Contract is the CME CF Ether-Dollar Real Time Index ("ETHUSD_RTI") price as reported and distributed by CF Benchmarks, herein referred to as the "ETH Index," quoted in US dollars. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency - The Source Agency is CF Benchmarks, the distributor of the CME CF Ether-Dollar Real Time Index.

Type - The Type of Contract is a swap.

Payment Criterion - The Payment Criterion for the Contracts will be set forth below:

Weekly ETH Price Event Contracts

- **First Trade Date** - 3:00 pm Central Time on the Friday 1 week and 1 hour before Expiration Time
- **Expiration Time** - 4:00 pm Central Time on Friday (e.g., Expiration Date)
- **Strike Interval Width** - The interval width between each strike level shall be $40
- **Number of Strike Levels Listed** - Fifty (50) strike levels will be listed for each Weekly ETH Price Event Contract.
- **Strike Levels Generated** - Strike levels will be generated such that Event Contract "X" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. dollars as reported by the Source Agency. Twenty-Five (25) strike levels will be generated above Event Contract X at an interval of Y, and Twenty-Five (25) strike levels will be generated below Event Contract X at an interval of Y (e.g., X – Y; X; X + Y). The Contract will have a Payment Criterion of greater than or equal to the strike level value.

Daily ETH Price Event Contracts

- **First Trade Date** - 3:00 pm Central Time the day prior to Expiration Time
- **Expiration Time** - 4:00 pm Central Time on the day of Expiration
- **Strike Interval Width** - The interval width between each strike level shall be $40
- **Number of Strike Levels Listed** - Forty (40) strike levels will be listed for each Daily ETH Price Event Contract.

- **Strike Levels Generated** - Strike levels will be generated such that Event Contract "X" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. dollars as reported by the Source Agency. Twenty (20) strike levels will be generated above Event Contract X at an interval of Y, and twenty (20) strike levels will be generated below Event Contract X at an interval of Y (e.g., X – Y; X; X + Y). The Contract will have a Payment Criterion of greater than or equal to the strike level value.

Intraday ETH Price Event Contracts

- **Expiration Time** - Every one (1) hour and every 15 minutes with the first expiration of each day occurring at 12:00 am Central Time, and 12:15 am Central Time, respectively, and the final expiration of each day occurring at 11:00 pm Central Time, and 11:45 pm Central Time, respectively.
- **Strike Interval Width** - The interval width between each strike level shall be $5 for 1-Hour ETH Price Event Contracts. Only one (1) strike level will be listed for the 15-minute ETH Price Event Contract.
- **Number of Strike Levels Listed** - Two Hundred (160) strike levels will be listed for the 1-Hour ETH Price Event Contract. Only one (1) strike level will be listed for the 15-minute ETH Price Event Contract.
- **Strike Levels Generated** - Strike levels for 1-Hour ETH Price Event Contracts will be generated such that Event Contract "X" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. dollars as reported by the Source Agency. One Hundred (100) strike levels will be generated above Event Contract X at an interval of Y, and One Hundred (100) strike levels will be generated below Event Contract X at an interval of Y (e.g., X – Y; X; X + Y). The strike level for each 15-minute ETH Price Event Contract is based upon the final Underlying value at the Expiration Time of the preceding 15-minute ETH Price Event Contract. Intraday ETH Price Event Contracts will have a Payment Criterion of greater than or equal to the strike level value.

Rothera may list additional ETH Price Event Contracts with different ranges of Payment Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

Minimum Tick – The Minimum Tick for the Event Contract shall be $0.01.

Position Accountability Level – The Position Accountability Level for the Event Contract is 5,000,000 Contracts for Participants. The Position Accountability Level for Market Makers is 25,000,000 Contracts, or as updated on the Exchange's website.

Last Trading Date – The Last Trading Date of the Contract is the same as the Expiration Date. No trading in the Contract shall occur after its Last Trading Date.

Settlement Date – The Settlement Date is the date on which money is paid to the account of a Participant in whose favor the contract settled pursuant to a Contract held until Expiration, and on which money is paid from the account of a Participant who is obligated to pay money pursuant to a Contract held until Expiration. The Settlement Date of the Contract shall be no later than the day after the Expiration Date.

Settlement Value – The Settlement Value is the amount paid to the holder of the in-the-money Event Contract on the Settlement Date. The Settlement Value of an in-the-money Event Contract is $1.

Expiration Value – The Expiration Value is the simple moving average of the last one-minute (60, one-second intervals) of the CME CF Ether-Dollar Real Time Index published by the Source Agency on the Expiration Date up to the Expiration Time. The Source Agency shall calculate and produce the CME CF Ether-Dollar Real Time Index Value once each second throughout the life of the ETH Price Event Contracts.

Contingencies – If no Underlying value is actually announced by the Source Agency due to a delay, postponement, or otherwise, the Contract shall resolve pursuant to DCM Rule 7.2. Consistent with Exchange Rule 7.2, Rothera reserves the right to make settlement determinations.

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CONFIDENTIAL TREATMENT REQUESTED BY ROTHERA PURSUANT TO 17 CFR 145.9

EXHIBIT B

COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT AND COMMISSION REGULATIONS THEREUNDER

[REDACTED]