

March 16, 2020

**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. 20-05  
Confidential Treatment Requested by LedgerX LLC**

Dear Mr. Kirkpatrick:

LedgerX LLC (“LedgerX”) 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 making an **Emergency Rule Certification**, certifying the attached changes and amendments to the Operations Manual. The attached changes and amendments will become effective on March 16, 2020.

A marked copy of the changes and amendments is included with this submission along with Appendix A. A request for confidential treatment and detailed written justification is being simultaneously submitted to the Commission.

The purpose of this filing is to expedite LedgerX’s transition to BitGo as the Company’s Bitcoin Custody solution. This will enable LedgerX to access participant collateral more easily and safely given the current environment surrounding the pandemic conditions we are facing. LedgerX has made this change with the approval and assistance of the Chairman of the LedgerX Board, and has notified the other members of the Board via email prior to this filing.

LedgerX certifies that the changes and amendments comply with the CEA and Commission Regulations thereunder. LedgerX additionally certifies that it has concurrently posted a copy of this submission letter and the non-confidential attachments hereto on LedgerX’s website at <https://ledgerx.com/>. LedgerX is not aware of any or substantive opposing views to the changes and amendments.

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Please contact the undersigned at (917) 935-6727 or [glenn@ledgerx.com](mailto:glenn@ledgerx.com) if you have any questions or you would otherwise like to discuss this further.

Sincerely,



Glenn Chaleff  
Chief Compliance Officer  
LedgerX LLC



## Appendix A

- **CFTC Regulation 39.14:** LedgerX has added new language containing procedures for BitGo to begin assisting LedgerX with custody of BTC for . *See* Section VII A and B
- **Core Principle 2, CFTC Rule 37.203 (Compliance Staff)** LedgerX updated references in staffing regarding COO and CRO throughout the Operations Manual to reflect the updated management structure.

All additional changes to the LedgerX Operations Manual are minor and deal mainly with terminology.

