



Via Portal Submission

February 11, 2025
MIA X Futures DCO Submission No. 25-05

Mr. Christopher Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

RE: Rule Certification Submission Pursuant to Regulation 40.6(a): Amendments to MIA X Futures Bylaws

Dear Secretary Kirkpatrick:

Pursuant to Commodity Exchange Act (“CEAct”) Section 5c and Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), MIA X Futures Exchange, LLC (“MIA X Futures” or “Exchange”) hereby certifies that the amendments to MIA X Futures Bylaw 2.16., as set forth in Exhibit A, comply with the CEAct and the Commission regulations promulgated thereunder (the “Proposed Amendments”). MIA X Futures further certifies that the submission and pending changes to the MIA X Futures Bylaws have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/futures/miax-futures/regulatory-circulars>.

Overview of Bylaw Amendments

The Proposed Amendments to MIA X Futures Bylaw 2.16. distinguish the MIA X Futures Board of Directors’ appointment of Exchange Officers from that of other officers, including the corporate officers of President, Secretary, and Treasurer. This change aligns with the language and intent of the Exchange Officer definition in Chapter 1 of the MIA X Futures Rulebook.

DCO Core Principles

MIA X Futures has reviewed the Core Principles for derivatives clearing organizations (“DCO Core Principles”) and has determined that the Proposed Amendments comply with the requirements of such principles. During the review, MIA X Futures identified the following DCO Core Principles as potentially being impacted:

- *DCO Core Principle L – Public Information:* The Proposed Amendments have been disseminated on the MIA X Futures website, and will be available in the MIA X Futures Bylaws, which are accessible online.
- *DCO Core Principle O – Governance:* CFTC Regulation 39.24(a) requires, in part, that DCOs have governance arrangements that are written, clear, and transparent. CFTC Regulation 39.24(b) further requires, in part, that DCOs have governance arrangements that are clear and documented;

MIA X FUTURES EXCHANGE, LLC

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describe the structure pursuant to which the board of directors, committees, and management operate; include clear and direct lines of responsibility and accountability; clearly specify roles and responsibilities of the board of directors and its committees; and are disclosed, as appropriate, to the Commission, other relevant authorities, clearing members, customers of clearing members, owners of the DCO, and to the public. The Proposed Amendments distinguish the MIA X Futures Board of Directors' appointment of Exchange Officers from that of other officers, including the corporate officers of President, Secretary, and Treasurer. This change serves to provide transparency and clarity with respect to the MIA X Futures Board of Directors' ability to appoint Exchange Officers and other officers.

Pursuant to MIA X Futures Bylaw 3.1., the Board unanimously approved the Proposed Amendments a special meeting held on February 11, 2025. There were no substantive opposing views expressed by the Board, nor is the Exchange aware of any substantive opposing views with respect to this filing. The Proposed Amendments are to be effective when incorporated into the MIA X Futures Rulebook and posted on its website, which will be at least 10 business days following the date of this submission.

If there are any questions regarding this submission, please contact me at (612) 321-7176 or jkrause@MIA XGlobal.com. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "JK", written in a cursive style.

James D. Krause
Associate Counsel



EXHIBIT A

The following MIA X Futures Bylaw is to be amended. Additions are underlined while deletions ~~strike through~~.

ARTICLE II – BOARD OF DIRECTORS

2.16. APPOINTMENT OF EXCHANGE OFFICERS, OTHER OFFICERS, AND EMPLOYEES.

The Board of Directors shall from time to time elect or appoint Exchange Officers, as well as other officers, including a President, Secretary, ~~and Treasurer~~, ~~as well as other officers~~, including a Chief Regulatory Officer, Chief Compliance Officer, Chief Risk Officer, and such other officers or employees as in its judgment may be necessary. The Board of Directors may assign any title to any of such other officers or employees as it deems advisable. The Board of Directors may prescribe the duties and fix the compensation of all such officers and employees, and all such officers and employees shall hold office or be employed during the will of the Board of Directors.