



Via Portal Submission

March 25, 2025
MIA X Futures DCO Submission No. 25-07

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 Rulebook

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 addition of MIA X Futures Rule 2.4.4. to the MIA X Futures Rulebook, as set forth in Exhibit A, complies 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 Rulebook have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/futures/miax-futures/regulatory-circulars>.

Overview of Rulebook Amendments

The proposed addition of MIA X Futures Rule 2.4.4. to the MIA X Futures Rulebook limits the time period for which a market participant can submit disputes related to fees and rebates assessed by the Exchange for transaction fees to no later than sixty (60) days after the date of the monthly invoice. In addition, new Rule 2.4.4. clarifies that all fees and rebates assessed prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final.

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 are consistent with Core Principle L’s requirement to provide market participants with sufficient information to enable them to identify and accurately evaluate the costs associated with using the services of the DCO. Once effective, the Proposed Amendments will be available in the MIA X Futures Rulebook, which is accessible online on the MIA X Futures website.

MIA X FUTURES EXCHANGE, LLC

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Pursuant to MIA X Futures Bylaw 3.1., the Proposed Amendments were approved on March 24, 2025. There were no substantive opposing views expressed 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 Rule is to be added to the MIA X Futures Rulebook. Additions are underlined while deletions ~~strike through~~.

CHAPTER 2. UNIVERSAL PROVISIONS

Rule 2.4.4. TRANSACTION FEE DISPUTES

All disputes concerning fees and rebates assessed by the Exchange for transaction fees must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All disputes related to fees and rebates must be submitted to the Exchange no later than sixty (60) days after the date of the monthly invoice. All Exchange invoices are due in full on a timely basis and payable in accordance with Rule 2.4.1. Any disputed amount resolved in a Market Participant's favor will be subsequently credited to the Clearing Member's account.

All fees and rebates assessed prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final.