

March 23, 2020

VIA SEF 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. 20-08**

Dear Mr. Kirkpatrick:

LedgerX LLC (“LedgerX”) hereby submits the following to 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). The attached Amendment will become effective on April 3, 2020.

LedgerX’s will be offering a promotional deposit payment for new participants. The details of the new promotion are attached hereto as Appendix A.

LedgerX believes that the Amendment is consistent with CFTC Core Principles, because this promotion will be offered in a fair and transparent manner to all future participants of LedgerX.

LedgerX certifies that the changes 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 attachment hereto on LedgerX’s website at <https://ledgerx.com/>. LedgerX is not aware of any substantive opposing views to the Amendment.

Please contact the undersigned at (917) 935-6727 or 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

LedgerX LLC: Notice to Participants

March 23, 2020
 2020-08

LedgerX, LLC (“LedgerX”) will be launching a direct to participant incentive promotion on April 3, 2020 (“Program Launch Date”).

The following Terms and Conditions (“Terms”) apply to the LedgerX incentive promotion, (the “Program”) which was self-certified with the Commodity Futures Trading Commission on March 20, 2020.

When you open a qualifying account with LedgerX, LedgerX will deposit a cash incentive , based on your deposit amount, into your LedgerX account subject to the terms and conditions below.

Restrictions apply.

Program Terms & Conditions

- Applicant must be a new applicant that is approved by LedgerX on, or after, the Program Launch Date.
- The amount of cash incentive is based on the amount of the Applicant’s initial deposit(s) within the first 30 days of account approval (“Initial Deposit”):

Incentive Fee	Initial Deposit (must meet one of the following asset thresholds)
\$10.00	>= \$100.00 or >= 0.01 BTC
\$25.00	>= \$500.00 or >= 0.1 BTC

- Initial Deposits, which do not clear and/or are returned by LedgerX’s bank or custodian for any reason will not be considered successful and any deposit(s) that fail to clear will not qualify for determining the incentive payment owed.
- Applicant’s Initial Deposit must remain in the account (minus any trading losses) for a minimum of 3 months (“Maintenance Period”) or the potential incentive payment may be forfeited.
- The incentive payment will be deposited in all qualifying accounts, within 10 business days after the end of the calendar month in which the Maintenance Period is satisfied.
- Applicants whose relationship with LedgerX was terminated due to a financial, compliance, regulatory, or legal reason are not eligible for participation in the Program.
- LedgerX has the right to debit accounts in the event an Applicant is required to return an incentive payment under these Terms and Conditions.
- LedgerX is not responsible or liable for an Applicant’s inability to satisfy the Terms & Conditions or Applicant’s ability to access the LedgerX platform as a result of internet issues or malfunction of the platform. Applicant accepts full risk associated with trading bitcoin swaps, options and other products to-be offered by LedgerX.

- LedgerX may modify the Program, and/or amend these Terms and Conditions at any time pursuant to Commission regulations 40.5 or 40.6.
- LedgerX will post notice of any changes on the Notices section of its website.
- The Program is scheduled to terminate on June 30, 2020. All Program requirements must be met by June 30, 2020. No incentive payments will be made after the program is terminated. LedgerX reserves the right to terminate, or extend, the Program in its discretion. LedgerX will provide notice of termination or extension 10 days in advance on the Notices page of its website.
- LedgerX is the sole manager of the Program and it will apply, interpret or make exception to these Terms and Conditions in its sole discretion. All disputes will be adjudicated by LedgerX as described in the LedgerX Rulebook.
- If any part of the Terms & Conditions are deemed invalid or enforceable in any respect, such provision shall be deemed struck and the remainder of the Terms & Conditions shall remain valid in all material respects.

