PROPHETX

July 14, 2026

Via CFTC Portal Submissions

Secretary of the Commission
Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: ProphetX LLC – Certification Pursuant to CFTC Regulation 40.2(a) — NFL Football Mainline Contracts

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act (the "Act" or "CEA") and Commission Regulation 40.2(a), ProphetX LLC ("ProphetX" or the "Exchange"), a registered designated contract market ("DCM"), hereby notifies the Commission that it is certifying a family of binary event contracts referencing the outcomes of the National Football League ("NFL") events (the "Contracts"). The Contracts comprise three sub-classes: (i) Moneyline Contracts, (ii) Point Spread Contracts, and (iii) Total Points Contracts. The Contracts will be listed no earlier than one business day following the Commission's receipt of this submission, and no later than December 31, 2026. This submission includes the following:

- A concise explanation and analysis of the Contracts;
- The Exchange's certification of compliance with the Act and Commission regulations;
- Appendix A – Contract Terms and Conditions;
- Appendix B – Trading Prohibitions; and
- Confidential Appendices C and D, submitted under FOIA confidential treatment pursuant to 17 C.F.R. § 145, containing the Core Principle compliance analysis and the full Appendix C to Part 38 demonstration.

Pursuant to Commission Regulation 40.2, ProphetX certifies that the Contracts comply with the Act and the Commission's regulations thereunder and that this submission, excluding portions subject to confidential treatment, has been concurrently posted on the Exchange's website.

/s/
Gabe Wong
Chief Regulatory Officer
ProphetX LLC

Concise Description of the Contracts and Analysis of Compliance with the Commodity Exchange Act, Core Principles, and Commission Regulations

I. Introduction

The Contracts are binary event contracts relating to the National Football League events.[1] Each Contract settles in cash with a notional value of $1.00. Depending on the sub-class, a Contract resolves "Yes" if: the designated club wins the referenced event (Moneyline); the designated club covers the stated point spread (Point Spread); or combined points finish over or under the stated total (Total Points). The full contract terms and conditions are set out in Appendix A.

Pursuant to Section 5c(c)(1) of the Act and Commission Regulation 40.2(a), ProphetX certifies that the listing of the Contracts complies with the Act and the Commission's regulations thereunder. A Core Principle compliance analysis is included in Confidential Appendix C. A demonstration of compliance with Appendix C to Part 38 of the Commission's regulations, including the occurrence integrity assessment, settlement methodology verification, conclusion statement, and supporting documentation, is included in Confidential Appendix D.

II. General Contract Terms

Each Contract has a $1.00 notional value and a $0.01 minimum price fluctuation. Contracts may only be listed at prices between $0.01 and $0.99. The payout structure is binary: the "Yes" side of an in-the-money Contract receives $1.00 at settlement; the "No" side receives nothing. All Contracts are fully collateralized: no Market Participant may hold a position that creates an exposure in excess of funds on deposit in its Exchange account, consistent with Rule 4.13 of the Rulebook. Trading is available outside of announced maintenance windows. Fees are assessed in accordance with Rule 3.6 of the Rulebook.

Settlement is determined from the official result of the referenced event as published by the Settlement Reference Source. Markets are settled after the close of trading once that result is available, with "Yes" position holders and "No" position holders paid in accordance with the applicable Payout Criterion.

[1] The Contracts have not been endorsed by the National Football League, the Office of the Commissioner of the National Football League, or any NFL club. The use of the name "National Football League" is solely for the purpose of identifying the underlying event.

APPENDIX A – CONTRACT TERMS AND CONDITIONS

1. NFL Football Moneyline Contracts

“Will <Club> win <Event>?”

Official Name	“Will <Club> win <Event>?”
Underlying	<Club> refers to one of the two clubs competing in a specified NFL event. <Event> identifies the specific event by date, the two competing clubs, and relevant distinguishing information. <Event> refers to a given sporting event, or specified period within a sporting event. The specified period must be at minimum one (1) quarter in duration.
Source Agency	The Settlement Reference Source consists of authoritative, publicly available sources that publish official event results. The primary source for the applicable event is the National Football League (“NFL”) through NFL.com, or the official website of the applicable competition. Secondary sources include ESPN and The Associated Press. If the primary source has not published an official result within a reasonable time following the conclusion of the Event, the Exchange may consult one or more secondary sources. If no Settlement Reference Source has published an official result and a settlement disruption exists, the Exchange may exercise its authority under Exchange Rule 5.2. All Settlement Reference Sources are publicly available, widely disseminated, and independent of the Exchange and its Market Participants. The Exchange may update the designated Settlement Reference Sources by posting notice on its website or trading platform. Any instructions regarding access to a Settlement Reference Source are non-binding and provided solely for convenience.
Settlement Criteria	Resolves to “Yes” if the Settlement Reference Source reports that the applicable payout criteria set forth has been satisfied and no applicable contingency has been triggered according to the Settlement Criteria listed below: Unless otherwise specified in the applicable Contract Specifications, all Football event contracts listed on ProphetX shall be settled in accordance with the rules set forth in this Chapter. Defined terms used herein have the meanings ascribed to them in the ProphetX Rulebook. References to 'orders' include resting and filled orders as

applicable; references to 'settlement' refer to final contract disposition following outcome determination.

A. Overtime. All contracts shall be settled on the result including overtime, unless otherwise stated in the applicable Contract Specifications (e.g., first half or first quarter contracts).

B. Governing Authority. All contracts are offered in accordance with ProphetX's Rulebook and Terms and Conditions. Unless specifically stated or implied in the applicable Contract Specifications, settlement of contracts shall be based on the official classifications, definitions, and tiebreaking rules established by the National Football League ("NFL") through NFL.com, the National College Athletic Association ("NCAA") through NCAA.com, or the official website of the applicable competition. For College Football contracts, settlement shall be based on official results as published by the applicable conference or the official website of the competition. Notre Dame is classified as an independent program and is not assigned to any conference for settlement purposes.

C. Scheduling. Dates and start times displayed on the Exchange are provided for informational purposes only and are not guaranteed. Official schedules are as published by the applicable governing body.

D. Tied Results. If, after the completion of overtime, the result remains tied, all orders on the outright event winner contract shall be void and collateral shall be returned to the applicable accounts.

1. Period-Specific Contracts. For contracts based on specific quarters or halves, the entire designated period of play must be completed unless the contract outcome has been unequivocally determined prior to that point. Second half contracts include overtime if played.

E. Moneyline Contracts. A Moneyline contract is an event contract in which the outcome is determined by which team wins the referenced event. If the referenced team wins the event, the contract resolves in favor of that team. Example: a contract on Football Team A to win resolves to Yes if Football Team A wins the indicated event.

F. Spread Contracts. A Spread contract is an event contract in which the outcome is determined by whether the chosen team's margin of victory or defeat satisfies the listed Strike once the Spread is applied. In circumstances where the result, after application of the Spread, exactly equals the Strike, those contracts shall be void and collateral shall be returned to the applicable accounts. Example: a contract on Football Team A at -3.0 shall be void if Football Team A wins by exactly three (3) points.

G. Total Points Contracts. A Total Points contract is an event contract in which the outcome is determined by whether the combined final score of the referenced event is over the listed Strike. Orders shall resolve to Yes if the total exceeds the Strike, to No if the total falls below the Strike, and void if the total exactly equals the Strike. Overtime counts for all full-event total, team total, and Proposition points contracts. Example: a contract on Over 40 Points shall resolve to Yes if 41 points are scored, to No if 39 points are scored, and void if exactly 40 points are scored.

1. **Postponed or Abandoned Event.** Total Points contracts whose outcomes have been unequivocally determined shall remain valid regardless of event length. If an event commences but is then postponed or abandoned, at least fifty-five (55) minutes of play must have elapsed for contracts to be valid. If an event commences and is then suspended prior to fifty-five (55) minutes of play and is not completed within twenty-four (24) hours, all orders whose outcomes have not been unequivocally determined shall be void and collateral shall be returned to the applicable accounts.

H. Futures Contracts. A Futures contract is an event contract in which the outcome is determined by whether a specified participant wins or places within a specified position in the final classification of the listed event or competition. Contracts shall be settled based on official results provided by the applicable governing body. For contracts to stand, the number of events officially graded must equal the number of events scheduled at the commencement of the season, unless the outcome has been unequivocally determined or unless the applicable governing body has determined that a scheduled event will not be played. Any forfeited event treated as an official result by the governing body shall count toward the settlement of season-long contracts. For season-long Player Statistic contracts and player award contracts, the referenced player must participate in at least one (1) snap during a regular season event for the contract to be valid.

1. **Individual Season Award Futures.** This category includes, but is not limited to, NFL MVP, NFL Rookie of the Year, NFL Rookie Offensive Player of the Year, NFL Rookie Defensive

Player of the Year, NFL Offensive Player of the Year, NFL Defensive Player of the Year, NFL Coach of the Year, College Football Heisman Trophy Winner, and all other individual player season awards as determined by the applicable governing body.

I. Statistics Contracts (Props). Player Statistic contracts and other statistics-based contracts shall be settled according to the official event reports as published after the conclusion of the event by the applicable organizing association. If the official organizing association issues any statistical correction within forty-eight (48) hours of the event's conclusion, affected contracts shall be resettled as necessary.

1. **Single-Event Player and Team Statistics Contracts.** Contracts referencing individual player or team statistics in a single event, or comparing statistics of two individual players during a single event, require all referenced players to be active for that event. The referenced player must participate in at least one (1) snap in the event for contracts to be valid.
2. **Season Player and Team Statistics Contracts.** All season-long contracts, regardless of whether outcomes arise during the Playoffs or otherwise, shall remain valid irrespective of player trades, team movements, name changes, season length changes, or playoff format changes occurring at any point during the season.
3. **Weekly, Daily, Season, and Playoff Statistic Contracts.** This category includes, but is not limited to, weekly player or team statistics, First Touchdown Scorer contracts, Total Touchdown Scorer contracts, Season statistic contracts, and Super Bowl statistic contracts. The referenced player must participate in at least one (1) snap in the event for contracts to be valid. All contracts shall be settled based on results from the applicable governing body.
4. **Offensive Yards Contracts.** Settlement of contracts referencing "Offensive Yards" shall be based on the net number of yards, including any sack yardage lost. The calculation shall be performed by adding the relevant passing and receiving yards and subtracting any yards lost to sacks from the total yards for the referenced player or team. The referenced player must participate in at least one (1) snap in the event for contracts to be valid.
5. **Passing and Rushing Yards Contracts.** Settlement of contracts referencing which team will gain the most passing

or rushing yards in an individual event or over a season shall be based on the gross number of yards thrown or rushed, including any negative yards occurring on rushing plays. The referenced player must participate in at least one (1) snap in the event for contracts to stand.

6. **Touchdown Contracts.** For contracts referencing touchdown scores in a specific event, the referenced player must participate in at least one (1) snap in the event for orders to stand. For contracts referencing "passing touchdowns," only the player who catches the pass shall be considered the touchdown scorer for settlement purposes.

K. NFL Postponed or Abandoned Events. If an NFL event commences but is then postponed or abandoned, at least fifty-five (55) minutes of play must have elapsed for orders to be valid. If an event commences and is then suspended prior to fifty-five (55) minutes of play and the event is not completed within the same NFL weekly schedule window, defined as Thursday through Wednesday local stadium time all contracts whose outcomes have not been unequivocally determined shall be void and collateral shall be returned to the applicable accounts.

M. Outright Winner Contracts. "Outright Winner" contracts shall resolve to Yes for the winner declared by the applicable governing body, regardless of any subsequent disqualification or amendment to the official result. Dead-heat rules apply. All contracts shall stand regardless of season length, provided a winner is declared by the applicable governing body.

O. College Football Abandoned or Postponed Event Void Rule. In the event of an abandoned or postponed College Football event, all contracts referencing that event shall be void unless the event is completed within the same College Football weekly schedule window, defined as Tuesday through Monday local stadium time.

R. Defensive Statistics Contracts. For contracts on defensive statistics markets (including, by way of example, Player Tackles, Player Sacks, and Player Assists): only defensive plays made by defensive players on the defensive side of the ball at the time of the snap shall be included for settlement purposes. Statistics arising from special teams plays, extra points, and two-point conversions shall not count for settlement purposes. Half-sacks shall count as 0.5 sacks. Example: if a player's contract is set at 0.5 sacks and the player records a half-sack, the contract shall be void (push); if set at

	0.25 it shall be settled as a win; and if set at 0.75 it shall be settled as a loss. Assists shall not count toward "Total Tackles" contracts. Assists are included in "Total Tackles + Assists" contracts. **S. Absence of Official Statistics or Results.** In the absence of a statistic or result required for the settlement of a specific contract from the official sources listed, another reputable source may be used to support contract settlement. ProphetX reserves the right to resettle contracts should additional official information become available. In the event ProphetX cannot reasonably determine the outcome of a contract, all orders on that contract shall be void and collateral shall be returned to the applicable accounts.
Minimum Tick	$0.01 per Contract.
Notional Value	$1.00 per Contract.
Settlement Value	$1.00 per in-the-money Contract.
Position Accountability Level	25,000 Contracts per Market Participant per strike.
Last Trading Date/Time	Trading closes when <Event> is officially concluded and its result is reflected by the Settlement Reference Source. No new position may be opened after this time.
Expiration Date and Time	The date and time at which the outcome of the Contract becomes determinable based on information published by the Settlement Reference Source with respect to <Event>. If an event is postponed, suspended, or rescheduled, the Expiration Date and Time will be adjusted accordingly.
Settlement Date	No later than one business day following the Expiration Date, unless the Market Outcome is under review pursuant to applicable Exchange Rules.

2. NFL Football Point Spread Contracts

"Will <Club> cover the <±N> point spread in <Event>?"

Official Name	“Will <Club> cover the <±N> point spread in <Event>?”
Underlying	The margin of victory in a specified NFL event. <Club> and <Event> have the same meanings as in the Moneyline Contracts above. <±N> refers to the point spread applied to <Club>’s final point total, as listed on the platform. The Exchange may list iterations with point spreads other than the standard line.
Source Agency	The Source Agency comprises authoritative, publicly available sources that publish the official results of the event. The primary source for all events is the event’s relevant governing body. Secondary sources include ESPN and The Associated Press. In the event the primary source has not published an official result within a reasonable time following the conclusion of the Event, the Exchange will consult secondary sources. If no Source Agency has published an official result and a settlement disruption exists, the Exchange may invoke its authority under Rule 5.2 of the Rulebook. All Source Agency sources are publicly available, widely disseminated, and independent of the Exchange and its Market Participants. The Exchange may update the Source Agency designation by posting notice on its website or platform. Instructions on how to access the Source Agency are non-binding and provided for convenience only.
Type	Event Contract (binary). Each Contract constitutes a Swap.
Settlement Criteria	Resolves to “Yes” if the Settlement Reference Source reports that the applicable payout criteria for this Contract set forth has been satisfied and no applicable contingency has been triggered. The Settlement Criteria set forth in the Moneyline Contracts section above apply to these Contracts.
Minimum Tick	$0.01 per Contract.
Notional Value	$1.00 per Contract.
Settlement Value	$1.00 per in-the-money Contract.
Position Accountability Level	25,000 Contracts per Market Participant per strike.
Last Trading Date/Time	Trading closes when <Event> is officially concluded and its result is reflected by the Source Agency. No new position may be opened after this time.

Expiration Date	The calendar date on which the official result of <Event> is published by the Source Agency. Adjusts automatically if <Event> is postponed, suspended, or rescheduled.
Expiration Time	The time at which the official result of <Event> is first reflected in the Source Agency's reporting.
Settlement Date	No later than one business day following the Expiration Date, unless the Market Outcome is under review pursuant to applicable Exchange Rules.

3. NFL Football Total Points Contracts

"Will the total points scored in <Event> be over <N>?"

Official Name	"Will the total points scored in <Event> be over <N>?"
Underlying	The combined points scored by both clubs in a specified NFL event. <Event> has the same meaning as in the Moneyline Contracts. <N> refers to the stated point total threshold listed on the platform.
Source Agency	The Settlement Reference Source consists of authoritative, publicly available sources that publish official event results. The primary source for the applicable event is the National Football League ("NFL") through NFL.com, or the official website of the applicable competition. Secondary sources include ESPN and The Associated Press. If the primary source has not published an official result within a reasonable time following the conclusion of the Event, the Exchange may consult one or more secondary sources. If no Settlement Reference Source has published an official result and a settlement disruption exists, the Exchange may exercise its authority under Exchange Rule 5.2. All Settlement Reference Sources are publicly available, widely disseminated, and independent of the Exchange and its Market Participants. The Exchange may update the designated Settlement Reference Sources by posting notice on its website or trading platform. Any instructions regarding access to a Settlement Reference Source are non-binding and provided solely for convenience.
Type	Event Contract (binary). Each Contract constitutes a Swap.

Settlement Criteria	Resolves to “Yes” if the Settlement Reference Source reports that the applicable payout criteria for this Contract set forth has been satisfied and no applicable contingency has been triggered. The Settlement Criteria set forth in the Moneyline Contracts section above apply to these Contracts.
Minimum Tick	$0.01 per Contract.
Notional Value	$1.00 per Contract.
Settlement Value	$1.00 per in-the-money Contract.
Position Accountability Level	25,000 Contracts per Market Participant per strike.
Last Trading Date/Time	Trading closes when <Event> is officially concluded and its result is reflected by the Source Agency. No new position may be opened after this time.
Expiration Date	The calendar date on which the official result of <Event> is published by the Source Agency. Adjusts automatically if <Event> is postponed, suspended, or rescheduled.
Expiration Time	The time at which the official result of <Event> is first reflected in the Source Agency’s reporting.
Settlement Date	No later than one business day following the Expiration Date, unless the Market Outcome is under review pursuant to applicable Exchange Rules.

Common Provisions: Contracts are issued on a recurring basis corresponding to NFL scheduling. The Exchange may list multiple iterations of each sub-class for the same event. All Contracts are fully collateralized, cash-settled, and constitute Swaps under the CEA. Settlement determinations are final and irrevocable once effected, subject to Rule 5.2 of the Rulebook. The final Settlement Value and supporting settlement information for each Contract will be publicly posted on the Exchange’s website following settlement.

PROPHETX

APPENDIX B – TRADING PROHIBITIONS

In addition to the general prohibition on trading while in possession of material non-public information set forth in Exchange Rule 4.12, the following persons are prohibited from trading any NFL Football Mainline Contract:

- Current and former players, managers, coaches, event officials, scouts, trainers, and other locker room or on-field personnel of any NFL club;
- Current and former employees, officers, directors, and contractors of any NFL club, the National Football League, the Office of the Commissioner of the National Football League, the NFL Players Association, or any other governing body or affiliated organization with authority over NFL events;
- Principals, beneficial owners, and investors holding a material ownership interest in any NFL club;
- Any person in possession of material non-public information relating to the outcome of a specific Event, including information regarding lineup decisions, player availability, injury status, disciplinary actions, or other non-public competitive matters, until such information has been publicly disseminated; and
- Immediate family members and household members of any person described above, including spouses, domestic partners, parents, children, and siblings.

The Exchange may impose additional trading restrictions or prohibitions where necessary to protect market integrity and deter the misuse of material non-public information.