

October 15, 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(d): NFL Sunday First Touchdown by Game Clock Contracts

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act (the “Act” or “CEA”) and Commission Regulation 40.2(d), ProphetX LLC (“ProphetX” or the “Exchange”), a designated contract market (“DCM”), hereby certifies a class of binary event contracts in the form “Will <Team> score the first touchdown, by game clock, in <Slate>?” (the “Contracts”). The Contracts will be listed no earlier than one business day following the Commission’s receipt of this submission and may be listed for each subsequent NFL season within the class.

The Contracts reference the following contract (the “Referenced Contract”), previously self-certified by the Exchange pursuant to 17 C.F.R. § 40.2(a):

Official Product Name: “Will the Philadelphia Eagles score the first touchdown, by game clock, in the 1 PM ET NFL games on Sunday, October 18, 2026?”;
Official Receipt Date: October 15, 2026.

Consistent with CFTC Staff Letter No. 26-22 (July 24, 2026), each Contract uses a settlement source, formula, procedure and methodology identical to the Referenced Contract, and the class is limited to slates of at least three regular-season Sunday games of NFL seasons organized by the National Football League, beginning with the 2026 season. NFL postseason games are excluded from the class.

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; and
- Appendix B – Trading Prohibitions.

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 has been concurrently posted on the Exchange’s website.

/s/ Gabe Wong
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. Description of the Contracts and Class Eligibility

The Contracts are binary event contracts in the form “Will <Team> score the first touchdown, by game clock, in <Slate>?”.¹ Each Contract settles in cash with a notional value of \$1.00 and resolves “Yes” if, and only if, the Settlement Reference Source records <Team> as the team credited with the first touchdown of the Referenced Games; otherwise it resolves “No”, unless a provision in Appendix A provides that it is void. Appendix A sets out the full terms and the permitted values of each parameter.

Each Contract satisfies 17 C.F.R. § 40.2(d)(1)(i)–(iv): (i) it is based on an excluded commodity described in Section 1a(19)(iv) of the Act, namely an occurrence in a slate of at least three regular-season Sunday games of an NFL season; (ii)–(iii) it uses the same Settlement Reference Sources, settlement criteria, procedures and payout methodology as every other Contract in the class and as the Referenced Contract, with only the team, the date and the slate varying, and, like the Referenced Contract, every Contract references only regular-season games played under the NFL’s regular-season playing rules, including its regular-season overtime rules; and (iv) it is denominated and settled in U.S. dollars. If a future season requires a different settlement source or methodology, the Exchange will submit a filing under Part 40 of the Commission’s regulations to amend this certification accordingly before listing any affected Contract. The Exchange acknowledges that, under § 40.2(d)(2), the Commission may require it to withdraw this certification and submit any Contract individually.

Pursuant to Section 5c(c)(1) of the Act and Commission Regulation 40.2(d), ProphetX certifies that the listing of the Contracts complies with the Act and the Commission’s regulations thereunder. Because each Contract shares the Referenced Contract’s settlement sources, methodology, trading prohibitions, surveillance and risk controls, the Core Principle compliance analysis and Appendix C to Part 38 demonstration submitted with the Referenced Contract as Confidential Appendices C and D, under FOIA confidential treatment pursuant to 17 C.F.R. § 145.9, are incorporated by reference. Section II below sets out the Exchange’s analysis of why the Core Principle 3 conclusions reached for the Referenced Contract apply to each slate permitted in the class.

II. Class-Level Analysis of Susceptibility to Manipulation

Because each Contract settles on the first touchdown across a slate of concurrent games, the Exchange has considered whether any slate permitted in the class could leave the outcome within the control of a single player, team or game. To ensure that it cannot, the class is subject to the following conditions. They are listing and trading conditions only and do not alter the settlement source, formula, procedure or methodology that each Contract shares with the Referenced Contract.

- (a) Minimum slate size. The Exchange will list Contracts on a slate only if at least three Referenced Games, involving six NFL teams, are scheduled within that slate when the first Contract referencing the slate is listed. A slate with one or two scheduled games, including a 4 PM ET slate with only two games, is not eligible, and no Contract will be listed on it. With at least three games, a Contract on any team resolves “Yes” only if that

team scores before every team in at least two other games played concurrently by different teams, so no single team, game or set of game participants can determine the outcome.

(b) Regular season only. The class excludes NFL postseason games. Postseason games are played under overtime rules that differ from the regular-season rules applicable to the Referenced Contract and are often scheduled in slates of fewer than three games. Excluding them ensures that no Contract introduces a variable not present in the Referenced Contract.

(c) Reduction below the minimum after listing. If, after a slate is listed, one or more Referenced Games cease to be Referenced Games under provision G of Appendix A, or are suspended under provision H, so that fewer than three Referenced Games remain in progress or scheduled to kick off, the Exchange will exercise its discretionary authority under the Last Trading Date/Time terms of Appendix A and Rule 2.8 to halt trading in the affected Contracts for the remainder of the trading period. This is a trading condition only. Open positions settle under the settlement provisions of Appendix A without change.

Staggered kickoffs in the “all NFL games” slate. The “all NFL games” slate may include games that kick off at different times of day, including international games in the morning and a game in the evening. If an early Referenced Game produces a touchdown, the Contracts may remain open until each later Referenced Game has passed that touchdown’s elapsed game time, and the remaining uncertainty may narrow to the opening minutes of one or a few later games. The Exchange has considered this scenario and has concluded that the Contracts remain not readily susceptible to manipulation in it, for the following reasons:

- (1) The conduct that determines settlement is whether a touchdown is or is not scored within a given elapsed time, which is the central competitive objective of each game. It is carried out by full offensive and defensive units, officiated by NFL game and replay officials, recorded in the NFL’s official play-by-play, and broadcast nationally. Settlement turns on a comparison of scoring times across all Referenced Games in the slate (at least three when the slate is listed), not on a single discrete action of a specific player.
- (2) The trading prohibitions in Appendix B extend to the players, coaches and personnel of every NFL team and to all game and replay officials, so persons participating in or officiating any later Referenced Game are prohibited from trading the Contracts.
- (3) Orders submitted after the first Referenced Game has commenced may be subject to a time delay under Rule 4.3(j), as published by the Exchange, which can limit the advantage of trading on live scoring information.
- (4) The Exchange’s real-time surveillance applies to the Contracts throughout the trading period, including heightened review of trading during periods in which the outcome may depend on a small number of Referenced Games.
- (5) The 25,000-Contract position accountability level permits the Exchange to require information about, and the reduction of, large positions in any Contract.

On this basis, the Exchange has determined that the Core Principle 3 conclusions reached for the Referenced Contract apply to each Contract in the class, and that the conditions above do not change the settlement source, formula, procedure or methodology shared with the Referenced Contract for purposes of § 40.2(d)(1)(ii)–(iii).

III. 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 Rules 5.1(b), 5.1(f), and 7.3(a) 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, ordinarily the same day, with “Yes” position holders and “No” position holders paid in accordance with the applicable Payout Criterion. The Exchange may list one Contract for each team playing in the Referenced Games of a slate on a given date, provided the slate meets the listing conditions in Section II(a) and (b).

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 events.

APPENDIX A – CONTRACT TERMS AND CONDITIONS
1. “Will <Team> score the first touchdown, by game clock, in <Slate>?”

Official Name	“Will <Team> score the first touchdown, by game clock, in <Slate>?”
Underlying	whether <Team> scores the first touchdown, measured by game clock under the settlement provisions below, in <Slate>, as officially recorded by the National Football League. <Slate> is “the 1 PM ET NFL games on <Date>”, “the 4 PM ET NFL games on <Date>” or “all NFL games on <Date>”, each as defined in provision B, where <Date> is a Sunday of an NFL season, beginning with the 2026 season, on which three or more NFL regular-season games are scheduled to kick off within that slate when the first Contract referencing that slate is listed. NFL postseason games are not Referenced Games. <Team> is any NFL team scheduled to play in a Referenced Game of that slate.
Settlement Reference Source	The primary Settlement Reference Source is the National Football League (“NFL”), which schedules and operates the Referenced Games, through the official play-by-play and Game Book for each game published at NFL.com (https://www.nfl.com/scores/). The secondary Settlement Reference Source is ESPN’s play-by-play and scoring summary for each game (https://www.espn.com/nfl/scoreboard). The Exchange will consult the secondary source only if the primary source has not published the official result within a reasonable time after the referenced outcome is officially determined. If the sources conflict, the primary source governs. If neither source has published the official result and a Settlement Disruption exists, the Exchange may exercise its authority under Exchange Rule 5.2. Any change to the Settlement Reference Sources will be submitted to the Commission under Part 40 of the Commission’s regulations before it takes effect.
Settlement Criteria	Resolves to “Yes” if, and only if, the Settlement Reference Source records <Team> as the team credited with the first touchdown of the Referenced Games under the settlement provisions below; resolves to “No” in all other cases, except where a provision below provides that the Contract is void. Unless otherwise specified in the applicable Contract Specifications, all NFL first touchdown event contracts listed on ProphetX shall be settled in accordance with the provisions below. 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. Where a provision below provides that a Contract is void, all orders on it are void and collateral is returned to the applicable accounts.

A. Governing Authority. All Contracts are offered in accordance with ProphetX's Rulebook and Terms and Conditions. Settlement shall be based on the official results, classifications and definitions established by the NFL under its playing rules, as published by the Settlement Reference Source.

B. Referenced Games. The Referenced Games are <Slate>, as scheduled by the NFL when the first Contract referencing that slate is listed. On any date, "the 1 PM ET NFL games" are the games scheduled to kick off at or after 1:00 p.m. and before 4:00 p.m. Eastern Time, "the 4 PM ET NFL games" are the games scheduled to kick off at or after 4:00 p.m. and before 5:00 p.m. Eastern Time, and "all NFL games" are all games scheduled to kick off on that date in Eastern Time. A game rescheduled into the referenced slate after that listing does not become a Referenced Game, and a change after that listing to a Referenced Game's kickoff time on <Date>, earlier or later, including a weather delay, does not remove it.

C. Touchdowns. A touchdown is a scoring play for which the NFL credits a team with a touchdown, in regulation or overtime, whether scored on offense, defense or special teams. The team credited with the touchdown in the official play-by-play is the team that scores it. Field goals, safeties, extra points and two-point conversion attempts, including a defensive return of a try, are not touchdowns. A touchdown overturned on replay review or nullified by penalty does not count.

D. First Touchdown. The first touchdown is the touchdown scored with the least game time elapsed in any Referenced Game, measured from that game's opening kickoff using the period and time of the score recorded for the scoring play in the scoring summary of the official Game Book or, where the secondary source is used, in that source's scoring summary (not the game clock at the start of the play), with each completed period counted at its full length under NFL rules. The time of day at which a touchdown is scored is disregarded.

E. Equal Elapsed Time. If touchdowns by two or more teams are recorded with the same least elapsed game time, the Contract of each of those teams resolves “Yes”.

F. No Touchdown. If no touchdown is scored in any Referenced Game, every Contract resolves “No”.

G. Postponed, Moved and Cancelled Games. If a Referenced Game does not kick off on <Date> (Eastern Time), including because it is postponed, moved to another date or cancelled, it ceases to be a Referenced Game and the Contracts on its two teams are void, unless the outcome has already been unequivocally determined under these provisions, in which case those Contracts resolve “No”. All other Contracts settle on the remaining Referenced Games. A venue change that keeps the game on <Date> does not affect the Contracts.

H. Suspended Games. A touchdown scored before a Referenced Game is suspended counts if it stands in the official play-by-play. If a suspended game resumes on <Date> (Eastern Time), play after it resumes counts; play resumed on a later date does not count. A suspended game that has not resumed by 11:59 p.m. Eastern Time on <Date> ceases to count from that time.

I. Corrections. Contracts settle on the official play-by-play as published after the conclusion of the last Referenced Game. If the NFL issues any statistical correction, including to the team credited with a touchdown or the time of a score, within forty-eight (48) hours of the conclusion of the last Referenced Game, affected Contracts shall be resettled as necessary. Corrections issued after that time are disregarded.

J. Team Identity. A team is identified by its NFL franchise. A change to a team’s name, city or stadium does not affect the Contract.

K. Rule Changes. Settlement follows the rules, definitions and official records the NFL applies to the Referenced Games when they are played, regardless of any change the NFL makes to its playing rules, scoring rules or schedule during the life of the Contract. No Contract is voided or adjusted because of such a change, unless it abolishes the touchdown as a scoring play, in which case all orders on the affected Contracts shall be void and collateral shall be returned to the applicable accounts. This provision is subject to, and yields to, provisions B, D, G, H and I.

	L. Absence of Official Results. In the absence of a result required for the settlement of a specific Contract from the primary source, the secondary Settlement Reference Source may be used to support settlement. In the event ProphetX cannot reasonably determine the outcome of a Contract, all orders on the affected Contracts 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.
Last Trading Date/Time	Trading closes when the first touchdown becomes determinable under the settlement provisions, as reflected in the live scoring published by the primary Settlement Reference Source: when a touchdown has been awarded and stands after any replay review, and every other Referenced Game has passed that touchdown's elapsed game time without an earlier touchdown, concluded, or ceased to count under provision G or H; or, if no touchdown is scored, when the last Referenced Game is officially concluded or ceases to count. Orders submitted after the first Referenced Game has commenced may be subject to a time delay in accordance with Rule 4.3(j). No new position may be opened, and no Contract is listed, after this time. The Exchange may, at its discretion, halt trading in a Contract or withdraw it from trading if the referenced event or data is withdrawn, cancelled, changed or no longer available from the Settlement Reference Source.
Expiration Date and Time	The date and time at which the first touchdown becomes determinable under the settlement provisions, based on information published by the Settlement Reference Source, or, if no touchdown is scored, the date and time at which the last Referenced Game is officially concluded. A Referenced Game that ceases to count under provision G or H does not extend the Expiration Date and Time.

Settlement Date

No later than one business day following the Expiration Date, unless the Market Outcome is under review pursuant to applicable Exchange Rules.

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 Contract in this class:

- Current players, coaches, coordinators, trainers, medical staff, game-day personnel, and other sideline or on-field personnel of any NFL team;
- Game officials, replay officials, official scorers and statisticians, and other persons who record, review or publish official NFL scoring data;
- Current employees, officers, directors, contractors, and agents of the NFL, any NFL member club, or any other governing body or affiliated organization with authority over the Referenced Games, and the staff and administrators of any Settlement Reference Source;
- Owners, shareholders, board members, and other persons holding a material financial or governance interest in any NFL team;
- Any person in possession of material non-public information relating to a Referenced Game or its scoring, including information regarding inactive lists, lineup decisions, player availability, injuries or health status, planned play-calling, weather-related operational decisions, kickoff-time changes, officiating or replay determinations, or scoring corrections, 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.