PROPHETX

September 3, 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) — "Will <Competitor> be the First Team to Score in <Event>?" Event Contract Series**

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 referencing whether a designated National Football League ("NFL") team is the first team credited with scoring in a specified NFL game (the "Contracts"). The Contracts are represented in the form of "**Will <Competitor> be the First Team to Score in <Event>?"** The Contracts within the certified class differ from one another in two respects only: the Competitor and the Event. Every Contract within the class relies on an identical settlement source and an identical formula, procedure, and methodology for determining the outcome and the resulting payment obligations. 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.

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 Cincinnati Bengals be the First Team to Score in the Tampa Bay Buccaneers at Cincinnati Bengals event on September 13th, 2026**";
- Official Receipt Date: September 3, 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; and
- Appendix B – Trading Prohibitions.

The Core Principle compliance analysis and the demonstration of compliance with Appendix C to Part 38 applicable to the Contracts were submitted to the Commission with the Referenced Contract certification as Confidential Appendices C and D thereto, under a request for confidential treatment pursuant to 17 C.F.R. §§ 40.8 and 145.9. Because every Contract within the certified class relies on the identical settlement source, formula, procedure, and methodology analyzed in those appendices, and differs only as to the Competitor and the Event, those materials apply without modification to each Contract within the class and are incorporated in this submission by reference. The Exchange will furnish them again, or any further evidence, information, or data, on request.

Pursuant to Commission Regulation 40.2(d), 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. Introduction

The Contracts are binary event contracts relating to whether a designated National Football League ("NFL") team is the first team credited with scoring in a specified NFL game.[1] Each Contract settles in cash with a notional value of $1.00. A Contract resolves "Yes" if: the designated NFL team is reported by the Settlement Reference Source as the team credited with the first scoring play in the referenced NFL game. These are represented in the form of "Will <Competitor> be the First Team to Score in <Event>?" 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(d), 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 to the Referenced Contract certification. 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 thereto.

II. Compliance with Commission Regulation 40.2(d)(1)

Commission Regulation 40.2(d)(1) permits a designated contract market to certify a class of swaps in a single submission where each swap within the class satisfies the four conditions set out in paragraphs (i) through (iv). The Exchange addresses each below.

(i) **Excluded commodity**. Each Contract within the class is based upon an excluded commodity of the kind specified in § 40.2(d)(1), namely an excluded commodity as defined in Section 1a(19)(iv) of the Act — an occurrence, extent of an occurrence, or contingency, other than a change in the price, rate, value, or level of a commodity not described in Section 1a(19)(i). Which team is first credited with scoring in an NFL game is an occurrence of that character: it is determined on the field by athletic competition conducted under NFL playing rules and administered by league-assigned game officials, it is beyond the control of the parties to the Contract, and it is associated with a financial, commercial, and economic consequence for broadcasters, sponsors, licensees, stadium and hospitality operators, and insurers whose commercial arrangements are affected by the conduct and course of NFL games.

(ii) **Identical pricing source, formula, procedure, and methodology**. Every Contract within the class settles by reference to the same Settlement Reference Source, accessed by the same means, in the same order of priority, as specified in Appendix A: the National Football League through NFL.com and the official NFL Game Center or gamebook for the applicable Event as primary source, ESPN as secondary source, and The Associated Press as fallback source, each consulted solely where the source above it has not published an official result within a reasonable time following the official determination of the referenced outcome. The same ordered procedure is applied to every Contract within the class. The Exchange makes no election among sources and exercises no judgment as to which source applies to any Contract; a lower-priority source is consulted only upon a single objective condition that is externally observable and identical for every Contract in the class. The procedure is closed: no source

other than the three identified is consulted for any purpose. Every Contract applies the same formula — the Contract resolves "Yes" if the Settlement Reference Source reports the named Competitor as the team credited with the first scoring play in the specified Event, and "No" in every other case, including where the opposing team is so credited and where the Event concludes with no scoring by either team — and payment obligations follow mechanically: $1.00 to the Yes side of an in-the-money Contract, nothing to the No side.

The formula does not reference the manner in which points are scored. NFL scoring plays include touchdowns, field goals, safeties, and try attempts, and points may be credited to a team on offense, on defense, or on special teams. Those distinctions are anterior to the settlement formula. They govern how a team comes to be awarded the earliest points in the official scoring summary; they do not enter the Exchange's determination, which begins and ends with which team the official scoring summary credits with the first score. Every Event within the class is governed by a single set of NFL playing rules and produces exactly one of three outcomes: the named Competitor scores first, the opposing team scores first, or neither team scores. The set of possible outcomes is therefore identical across the class, and the formula requires no branch, alternative computation, or competition-specific rule. The Exchange notes the distinction drawn in CFTC Staff Letter No. 26-22 between a class certification covering matches in a single tournament and one purporting to cover matches across competitions whose rules differ, where the possibility of a draw in one competition and not in the other produces a different settlement outcome space and therefore a different methodology. No comparable divergence exists here: the class is confined to games played under NFL playing rules and settled from official NFL scoring information.

(iii) **Identity with a previously certified product.** The pricing source, formula, procedure, and methodology applied by each Contract within the class are identical to those of the Referenced Contract, which is the Exchange's own prior filing, self-certified pursuant to 17 C.F.R. § 40.2(a) and identified above by Official Product Name and Official Receipt Date. The Referenced Contract is a single, specific event contract identifying one named team, one named scoring-sequence outcome, one named game, and one identified settlement source, and is not itself a template or class certification. The demonstration of compliance with Appendix C to Part 38 submitted with the Referenced Contract analyzes the reliability, objectivity, timeliness, commercial acceptability, and manipulation resistance of each Settlement Reference Source as such, and the determination applied to the official scoring information they publish; that analysis applies without modification to each Contract within the class.

(iv) **Identical currency**. Each Contract within the class is based upon an excluded commodity involving an identical currency. All prices, collateral, and payment obligations are denominated in United States dollars.

III. Scope and Limits of the Certified Class

The certified class is limited to Contracts referencing whether a single named NFL team is the team credited with the first scoring play in a single specified NFL game, settled by the procedure and formula set out in Appendix A. The Exchange will not list under this certification any Contract references a game that is not a preseason, regular season, or postseason game sanctioned by the National Football League and played under NFL playing rules, including any

game sanctioned by any other professional, collegiate, or international football organization; references a scoring outcome other than which team is credited with the first scoring play, including the first scoring play of any half, quarter, drive, or other period within a game, the method or type of the first scoring play, the identity of any player involved in it, the time at which it occurs, or the last team to score; references the margin, total, or final score of a game, or the winner of a game; references the aggregate result of more than one game, the outcome of a season, division, conference, or postseason, or the composition of any standings; references a game for which no Settlement Reference Source publishes official scoring information; or applies any different source, formula, procedure, or methodology for determining the outcome or the resulting payment obligations.

Where the Exchange lists Contracts referencing both teams participating in the same Event, the Contracts do not form a mutually exclusive and exhaustive set, because an Event in which neither team scores resolves every Contract referencing that Event to “No.”

The Exchange acknowledges that, pursuant to § 40.2(d)(2), the Commission may require the Exchange to withdraw this certification and to submit each individual Contract, or certain individual Contracts, within it for review under § 40.2 or § 40.3.

IV. 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 Exchange Rules 5.1(b), 5.1(f), and 7.3 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 scoring summary, gamebook, or comparable official publication for the applicable Event as published by the Settlement Reference Source. Markets are settled after the close of trading once the first-scoring outcome 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, any NFL member club, team, player, coach, or affiliated organization. The use of NFL and team names is solely for the purpose of identifying the underlying events.

APPENDIX A – CONTRACT TERMS AND CONDITIONS

1. "Will <Competitor> be the First Team to Score in <Event>?"

Official Name	"Will <Competitor> be the First Team to Score in <Event>?"
Underlying	The Underlying for each Contract is whether the designated NFL team identified as <Competitor> is the first team to score in the NFL game identified as <Event>. <Event> refers to the specified National Football League game involving <Competitor> and the opposing team identified in the Contract.
Settlement Reference Source	The Settlement Reference Source consists of authoritative, publicly available sources that publish official NFL game results and scoring information. The primary source for the applicable Event is the National Football League ("NFL") through NFL.com and the official NFL Game Center or gamebook for the applicable Event. Secondary sources include ESPN (espn.com). The fallback source is The Associated Press (apnews.com). If the primary source has not published an official result within a reasonable time following the official determination of the referenced outcome, the Exchange may consult one or more secondary or fallback 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: <Competitor> is reported by the Settlement Reference Source as the team credited with the first scoring play in <Event>. For purposes of each Contract, the first team to score is the team awarded the earliest points in the official scoring summary for <Event>, including any scoring play credited under NFL rules in regulation or overtime. If the opposing team is credited with the first scoring play, or if <Event> concludes with no scoring by either team, the Contract resolves “No.” If no team scores the contract resolves “No” If <Event> is postponed, suspended, rescheduled, abandoned, or canceled, the Expiration Date and Time will be adjusted or the Contract will be settled or voided in accordance with Exchange Rules 2.8 and 5.2, provided that the Contract may be settled if the first team to score has been unequivocally determined by the Settlement Reference Source before the relevant contingency.
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 upon the occurrence of the first scoring play in <Event>, as reflected in the live scoring published by the primary Settlement Reference Source, or, if no team scores, when <Event> is officially concluded and that 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 first team to score in <Event> becomes determinable based on information published by the Settlement Reference Source. If no team scores in <Event>, the Expiration Date and Time is the date and time at which that no-score result becomes determinable based on the Settlement Reference Source. If <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.

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.

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 "**Will <Competitor> be the First Team to Score in <Event>?**" Contract:

- Current players, coaches, coordinators, trainers, medical staff, game-day personnel, and other sideline or on-field personnel of any NFL team participating in the referenced Event;
- Current employees, officers, directors, contractors, game officials, replay officials, official scorers, data personnel, and agents of the NFL, any NFL member club, or any other governing body or affiliated organization with authority over the referenced Event;
- Any person with authority over, or material financial or governance interest in, any participating team, referenced Event, or official scoring data used to determine a Contract outcome;
- Any person in possession of material non-public information relating to the referenced Event or its first scoring sequence, including information regarding lineup decisions, player availability, injuries or health status, planned play-calling, kicking decisions, weather-related operational decisions, officiating or replay determinations, scoring corrections, or other non-public competitive or scoring 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.