

Overview

Persons operating eligible storage facilities who desire to have a facility made Regular for delivery in a MIAX Futures (“MIAX Futures” or “Exchange”) product may apply via this Regular Elevator Application (the “Application”). The information contained herein is subject to and is superseded by official MIAX Futures Rules, which can be found at www.miaxglobal.com. Also see Minneapolis Hard Red Spring Wheat Futures – Shipping Certificates FAQ & Regular Elevator Information document found [here](#).

Applicants are required to provide all supplemental documentation, answer every question, and provide the requested additional information in each field where applicable. Applicants may answer not applicable (“N/A”) where appropriate. Applicants must update any information provided via this Application if and when it becomes inaccurate or incomplete after the date of submission, prior to, or following approval of the Application.

A completed Application, which includes, at a minimum, a completed and fully executed version of this document and any supplemental materials requested herein or by MIAX Futures staff, should be sent via email to the Market Regulation Department at MIAXFuturesMarketReg@miaxglobal.com. The Exchange may notify the market that an Application has been received and/or approved. Additionally, Regular Elevators and any revocations or withdrawals of regularity are a matter of public record. During its review of this Application or thereafter, the Exchange may request Applicants to submit documentation in addition to what is required on the Application. Please direct any questions to the Market Regulation Department at MIAXFuturesMarketReg@miaxglobal.com.

Application Checklist

Most recent audited financial statement.

Most recent mid-year interim (unaudited) financial statement, if applicable.

USDA or State Grain Elevator License Information

Shipping Certificate Collateral (most regular elevators will use financial collateral):

- Financial Collateral:
 - Secure letter of credit naming MIAX Futures Exchange, LLC as its beneficiary (most common); or
 - Cash deposits or U.S. treasury securities as deemed acceptable by the Exchange; or
- Warehouse receipts: Ability to issue and pledge USDA-approved negotiable electronic warehouse receipts using the eGrain System

Regular Elevator Application

Product(s):

Check the appropriate box and note the capital requirements for each product:

Selection	Product	Working Capital	Net Worth
	Minneapolis Hard Red Spring Wheat	\$2,000,000	The greater of \$5,000,000 or the equivalent of \$1 per bushel of approved storage capacity.

I. Applicant Details

Name and Address:

Provide full legal entity name and address(es) of the Person¹ operating the facility and applying for said facility to be regular for delivery in the MIAX Futures product(s) indicated above. This legal entity will be the Regular Elevator Operator subject to Exchange rules and listed in the public directory of MIAX Futures Regular Elevators, available here.

Legal Entity Name:

Website:

Principal Office Mailing Address:

City: State: Zip: Country:

Address for Service of Documents (if different from Mailing Address):

City: State: Zip: Country:

Name of individual Making Application:

Title: Telephone: Email:

Please note that each elevator and location must submit a separate application.

¹Under Exchange rules, “Persons” are any of the following: Individuals, associations, partnerships, corporations, and trusts, as defined in CFTC Regulation 1.3, as amended, including limited liability companies, sole proprietorships, or other legal entities.

Will the name on the futures trading account(s) associated with delivery transactions be different than the legal entity name above?

Yes No

If Yes, please provide a brief description of the nature of the relationship between the Applicant and the Account Controller of the futures trading account that will be used for delivery transactions on behalf of the Applicant (e.g., affiliate, parent, wholly-owned subsidiary, etc):

Account Controller:

Mailing Address:

Website Address:

Nature of Relationship:

II. Elevator Information

Name of Facility Applying for Regularity (e.g., XYZ Elevator. If the elevator does not have a name, the Elevator will be listed as [Company] [Location]):

Physical Location of Facility:

Street:

City:

State:

Zip:

Country:

Elevator Location:

Waterfront

Interior

Switching District/Territory:

Minneapolis / St. Paul / Redwing Minnesota

Duluth, Minnesota / Superior, Wisconsin

North Dakota / Minnesota Territory

List Railroad(s) Serving Elevator:

Type of Warehouse License:

Federal

License Number:

State:

License Number:

Total Licensed Storage Capacity at Elevator:

bushels

Capacity Being Applied For: bushels

(can be less than above, but not more)

Maximum shipping certificates issuable from facility, if approved: certificates

(Capacity Being Applied For divided by 5,000 then rounded down to nearest 5,000)

What types of conveyance is the Elevator capable of in its ordinary course of business?

Rail: Yes No

Barge: Yes No

Vessel: Yes No

In its ordinary course of business, is the Elevator capable of loading via shuttle trains, qualified class 1 exploders, and/or Destination Efficiency Trains (“DETs”) or similar, as defined by published Railroad National Tariffs?

Yes No

Applicant agrees to not charge in excess of Exchange maximums for storage, loadout, and insurance for grain delivered against a futures contract traded at MIAX Futures Exchange?

Yes No

Indicate the MIAX Futures Clearing Member(s) you have relationships with and your Clearing Account Number(s).

Clearing Member	Account Number(s) for Delivery Transactions	Name on Account (if different than Applicant)

Please provide the Applicant’s Public Accountant information, or the contact person within the Applicant’s company responsible for producing financial statements required under Exchange Rules:

Company Name:

Address:

Contact Name:

Phone Number:

Email Address:

All elevators approved for delivery of grain in satisfaction of the MIAX Futures futures contracts must be able to comply with the system of registration of shipping certificates as established by the Exchange. In order for a Regular facility to register shipping certificates, the facility must file collateral with the Exchange with sufficient sureties in such sum and subject to such conditions as the Exchange may require. See Rule 50.2.5 for more information.

Please indicate how the Applicant intends to collateralize shipping certificates below. Check all that apply:

a. Financial Collateral:

i. Secure Letter of Credit: Yes No

Bank Name:

Bank Address:

Bank Contact Name:

Bank Contact Phone:

Bank Contact Email:

ii. U.S. Treasury Securities: Yes No

iii. Cash: Yes No

b. USDA negotiable electronic warehouse receipts: Yes No

i. Applicant is registered to use the eGrain System? Yes No

c. Undecided at this time: Yes No

Disciplinary Information

Please answer the following questions as applicable for the last ten (10) years. For any “yes” answer to the questions below, the Applicant must provide a detailed explanation of the event or conduct. The explanation must be in writing and sent to the Market Regulation Department at the email address indicated on the first page of this Application. The explanation must include the matter name, when and where the event occurred, parties involved, circumstances, case number, court jurisdiction, allegations/charges, classification of the charges, plea and sentencing information, and the final disposition. If the Applicant is unable to obtain the documents for any criminal matter, the Applicant must provide a letter from the court verifying the documents’ unavailability. Organizations should answer the inquiries presented below on behalf of the entity and any of its principals. Sole Proprietors should answer the inquiries presented below on behalf of themselves and any firms or organizations of which they were a principal when any such activity occurred.

1. Has your entity or its principals ever been denied a warehouse license, grain handling license, or grain buyer’s license, or had its license suspended, revoked, or conditioned by a governmental or regulatory authority?

Yes No

2. Has your entity or its principals ever been denied membership by any commodity exchange?

Yes No

3. Has any commodities exchange, securities exchange, clearing organization, or other self-regulatory body ever fined, in an amount exceeding \$100,000, or suspended, conditioned, or revoked privileges of your entity or its principals?

Yes No

4. Has your entity or its principals ever been convicted, pleaded guilty, entered a plea of “no contest” or entered into a voluntary settlement for any felony or misdemeanor involving, arising from, or related to, the purchase or sale of any commodity, futures contract, swap, option, security, securities futures product, or other financial instrument, or involving or arising from fraud or moral turpitude?

Yes No

5. Is your entity or any of its principals party to any current investigation or have any charges been brought by any governmental or regulatory authority or exchange/clearing organization for violation of its laws or rules?

Yes No

6. Does your entity or its principals currently have any judgments, liens, attachments, or other encumbrances filed against it?

Yes No

7. Are any orders or agreements currently in effect against your entity or its principals?

Yes No

8. Is your entity or any of its principals party to any action, or is there a charge pending, the resolution of which could result in a “Yes” answer to the above questions?

Yes No

Applicant Contact Information

Business – Trading/Manager Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Backup Business – Trading/Manager Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Elevator – Stocks Reporting Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Backup Elevator – Stocks Reporting Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Regulatory/Compliance Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Financial Reporting Contact

Name: _____ Title: _____
Email: _____ Phone: _____

Regular Elevator Agreement

Applicant Firm:

- (a) Applicant acknowledges that it meets all requirements to become a Regular Elevator.
- (b) Operators of Regular and federally licensed public elevators and warehouses shall disclose and timely file with the Exchange such information as requested on commodities, including but not limited to: quantity and quality of stocks in store; grain in transit, purchased, sold, owned, held for others, consigned, assigned, transferred, delivered, or loaded out; information on warehouse receipts or shipping certificates issued, outstanding, cancelled without delivery and cancelled with delivery. Furthermore, information on the class, grade and condition shall be provided if requested. The information to be provided shall be in the manner, method and format determined by the Exchange and at such times determined by the Exchange. Such information may be requested on a daily, weekly or periodic basis.
- (c) Operators shall keep all books, records, papers and memoranda relating to the storage and warehousing of commodities in said facilities for a period of five (5) years.
- (d) Warehousemen operating Regular elevators, in compliance with the provisions of Section 1.44 of the Commodity Exchange Act (“CEA”) and Commodity Futures Trading Commission (“CFTC”) Regulations shall keep records showing the stocks of each commodity traded in for future delivery on such contract market, in store in such warehouses by kinds, by classes, and by grades, if stored under the conditions requiring such designation or identification, and including also lots and parcels stored specially or separately or in specially leased warehouse space.
- (e) Upon request from the CFTC, warehousemen operating Regular elevators, in compliance with the provisions of Section 1.44 of the CEA and CFTC Regulations shall report the stocks of commodities in such warehouses and furnish information concerning stocks, of each commodity traded in for future delivery on such contract market about to be transferred or in process of being transferred, or otherwise moved into or out of such warehouses, as well as any other information concerning commodities stored in such warehouses and that are or may be available for delivery on Futures Contracts.
- (f) Warehousemen operating Regular elevators, in compliance with the provisions of Section 1.44 of the CEA and CFTC Regulations shall permit visitation of the premises and inspection of the books and records of such warehouses by duly authorized representatives of the United States Department of Agriculture, the Department of Justice or the CFTC, and to keep all books, records, papers and memoranda relating to the storage and warehousing of commodities in such warehouses for a period for five (5) years from the date thereof.
- (g) Applicant agrees to provide the Exchange annual audited financial statements and an interim, mid-fiscal year unaudited financial statement, daily information regarding total stocks, and daily information regarding shipping certificates registered, cancelled, and outstanding for each facility in a manner prescribed by the Exchange.
- (h) Applicant hereby agrees that, it will be subject to the jurisdiction of the Exchange and will comply with and be bound by CFTC Regulations, Exchange Bylaws, Rules, policies, procedures, or other similar documentation, and all amendments thereto.

- (i) Applicant acknowledges and agrees that all current and future trading activity of the Applicant will conform to the requirements for such trading activity established by the Exchange and the CFTC.
- (j) As a condition of being a Regular Elevator, the Applicant agrees to notify the Exchange of any substantive change(s) to itself or its association with an affiliated firm, including but not limited to, statutory disqualification, censure, a cease and desist order, refusal of registration, expulsion, or other disciplinary action, suspension, investigation, arbitration, or litigation related to material allegation(s) of violation(s) of securities or commodities law or regulation, bankruptcy, or contempt proceeding, injunction, or civil judgment or conviction(s), change in control status, or any other pertinent circumstance.
- (k) As a condition of being a Regular Elevator, Applicant agrees to ensure that their request to become a Regular Elevator and the activities conducted with the Exchange are lawfully done in accordance with the laws of the jurisdiction in which they are located. Should such a request be made unlawfully, the Exchange shall have the right to terminate such Regular Elevator status.
- (l) The undersigned represents that all of the information contained in the Regular Elevator Application Form and all supplemental materials submitted to the Exchange are true, complete, and accurate, and may be verified by investigation.
- (m) The Applicant agrees to promptly update its application materials if any of the information provided is or becomes inaccurate or incomplete after the date of submission of its application to the Exchange and prior to its approval.
- (n) Applicant acknowledges and agrees to comply with Rule 52.2 (Withdrawal or Revocation of Regularity).

Entity Name:

Title:

Signature:

Date:

Name: