



Via Portal Submission

February 14, 2024
MGEXDCM Submission No. 24-5

Mr. Christopher Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

RE: Rule Certification Submission Pursuant to Regulation 40.6(a); Amendments to MGEX Bylaws

Dear Mr. Kirkpatrick:

Pursuant to Commodity Exchange Act (“CEAct”) Section 5c and Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), the Minneapolis Grain Exchange, LLC (“MGEX” or “Exchange”) hereby certifies that the amendments to MGEX Bylaw 7.7. as set forth in Exhibit A comply with the CEAct and the Commission regulations promulgated thereunder (the “Proposed Amendments”). MGEX further certifies that the submission and pending changes to the MGEX Bylaws have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/us-futures/mgex/rule-filings>.

Overview of Bylaw Amendments

The Proposed Amendments to the above-referenced Bylaw update the composition of the Regulatory Oversight Committee to “at least” three members to allow flexibility to meet the needs of the Exchange.

DCM Core Principles

MGEX has reviewed the Core Principles for designated contract markets (“DCM Core Principles”) and identified that the Proposed Amendments may impact the following DCM Core Principles:

- *DCM Core Principle 7 – Availability of General Information:* The Proposed Amendments have been disseminated on the MGEX website, and will be available in the MGEX Rulebook, which is accessible online.
- *DCM Core Principle 15 – Governance Fitness Standards:* The Proposed Amendments do not conflict with the establishment and enforcement of appropriate governance fitness standards.
- *DCM Core Principle 16 – Conflicts of Interest:* The Proposed Amendments maintain the minimization of conflicts of interest in the decision-making process of the Exchange.
- *DCM Core Principle 17 – Composition of Governing Boards of Contract Markets:* The governance arrangements under the Proposed Amendments, specifically the composition of the Regulatory Oversight Committee, continue to permit consideration of the views of market participants.

Pursuant to MGEX Bylaw 3.1., the Proposed Amendments were approved on February 13, 2024. There were no substantive opposing views expressed with respect to this filing. The Proposed Amendments are to be effective when incorporated into the MGEX Rulebook and posted on its website, which will be at least 10 business days following the date of this submission.

If there are any questions regarding this submission, please contact me at (612) 321-7141 or cstuhlmann@miaxglobal.com. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'C.M. Stuhlmann', with a stylized flourish at the end.

Carmen M. Stuhlmann
Associate Counsel

Enclosure

MINNEAPOLIS GRAIN EXCHANGE, LLC

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EXHIBIT A

The following MGEX Bylaws are to be amended. Additions are underlined while deletions are ~~strike~~through.

7.7. REGULATORY OVERSIGHT COMMITTEE.

There shall be established a Committee of the Board of Directors to be known as the Regulatory Oversight Committee. It shall be composed of at least three (3) Directors, and all such Directors shall be Public Directors, elected by the Board. The Committee shall have the duties and powers as described and required under Core Principle 16 described in 17 CFR Part 38.

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