



Via Portal Submission

July 23, 2024
MGEXDCM Submission No. 24-19

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 proposed amendments to the MGEX Bylaws 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 clarify the legal relationship of MIAXFutures HoldCo, LLC to Miami International Holdings, Inc. and M 402 Holdings, LLC.

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 Company’s website, and will be available in the MGEX Bylaws, which is accessible online.

Pursuant to MGEX Bylaw 3.1., the Proposed Amendments were approved on July 19, 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 Bylaws 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

EXHIBIT A

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

2.1. COMPOSITION OF THE BOARD

Miami International Holdings, Inc. ("MIH") is the sole member of MIAX Futures Holdco, LLC, which in turn is the ~~sole member of M 402 Holdings, LLC~~ which in turn is the sole member of the Company (the "LLC Member"). The LLC Member has vested the power to manage, operate, and set policies for the Company exclusively in the Board of Directors. The number of Directors constituting the entire Board of Directors shall be a minimum of five (5) Directors elected by the LLC Member, consisting of not less than thirty-five percent (35%) individuals who qualify as Public Directors, and not less than one (1) individual who is a Market Participant. The LLC Member shall designate one of the Directors to serve as Chairperson of the Board and may also designate one (1) or more Vice Chairpersons.

The number of Directors may be fixed from time to time by the LLC Member at any time in its sole and absolute discretion, upon notice to all Directors subject to the minimum number provided for in this Bylaw. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

The LLC Member, in its sole discretion, may add, remove, or substitute Board members at any time, provided such action is in accordance with these Bylaws and Rules, including preserving the minimum Public Director threshold stated in this Bylaw 2.1. The LLC Member, in its sole discretion, may remove or substitute the Chairperson and any Vice Chairpersons at any time, provided such action is in accordance with these Bylaws and Rules.