



VIA CFTC PORTAL

October 2, 2026

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

Re: QCX LLC 40.6(a) Fee Schedule Submission: Exclusion of Maker Rebate on Combinatoric Contracts

I. Introduction

QCX LLC d/b/a Polymarket US (“Polymarket US” or the “Exchange”), a designated contract market (“DCM”) registered with the Commodity Futures Trading Commission (“Commission” or “CFTC”), hereby submits this notice pursuant to Commission Regulation 40.6(a) to self-certify an amendment to the maker rebate applicable to Combinatoric Contracts (“combos”) in its fee schedule (the “Amendment”), as set forth in Exhibit K.

Under the Exchange’s fee schedule currently in effect, as published on the Exchange’s website (the “Current Fee Schedule”), maker-side fills in combos receive the same maker rebate as other Contracts. That maker rebate was established by the Exchange’s fee schedule submission dated March 27, 2026, and was restated without change in the Exchange’s fee schedule submission dated June 24, 2026. The taker fee for combos is calculated using a separate formula, as reported in the Exchange’s weekly notification of fee schedule amendments dated September 29, 2026.

Under the Amendment, regardless of the maker rebate or maker rebate tier for which a Participant is otherwise eligible, no maker rebate will be applied to maker-side fills in combos, and the maker fee for combos will be zero. Because the exclusion applies to whatever maker rebate a Participant would otherwise receive, it will continue to apply if the level or structure of the maker rebate changes, without further amendment to the combo provisions.

The Amendment is adopted pursuant to and in accordance with the Exchange’s fee schedule and applicable provisions of the Polymarket US Rulebook (the “Rulebook”). Polymarket US operates a centralized order book offering fully collateralized contracts. As a registered DCM, the Exchange is committed to maintaining a transparent, reasonable, and non-discriminatory fee structure consistent with the Commodity Exchange Act, as amended (the “CEA”) and Commission regulations. The Exchange retains the discretion to update its fees and rebates as the Exchange evolves, subject to applicable self-certification requirements.

The revised fee schedule is attached as Exhibit K and will become effective ten (10) business days following certification to the Commission, as permitted under Commission Regulation 40.6(a). Capitalized terms used but not defined herein shall have the meanings assigned in the Rulebook.

II. Concise Explanation and Analysis of the Amendment, and Its Compliance with Applicable Provisions of the CEA, Including the Core Principles and Commission Regulations

The Amendment removes the maker rebate from maker-side fills in combos. The Exchange has determined that a per-fill maker rebate is not necessary to attract liquidity provision in combos under this execution model.

The Amendment applies uniformly to all maker-side fills in combos, regardless of Participant identity or volume. Because no maker rebate is applied to combos regardless of the maker rebate or maker rebate tier for which a Participant is otherwise eligible, combos will remain outside the maker rebate if its level or structure is subsequently amended. Maker-side fills in Contracts other than combos remain eligible for the maker rebate.

The Exchange believes the revised structure promotes liquidity, enhances price discovery, and maintains transparency through a uniform and deterministic formula. The Exchange has reviewed the Amendment for consistency with the CEA and Commission regulations, including the Core Principles for designated contract markets. In particular, the Exchange has evaluated the Amendment under Core Principle 2 (Compliance with Rules) and the impartial access requirements of Commission Regulation 38.151(b) and has determined that the fees are reasonable, equitably allocated, and not applied in a discriminatory manner. The Amendment applies to all Participants on the same terms.



The revised structure does not restrict market access, does not impose disparate costs on similarly situated Participants, and remains consistent with fair and competitive market practices.

III. Certification

The Exchange hereby certifies to the Commission, pursuant to the procedures set forth in Commission Regulation 40.6, that the Amendment complies with the CEA and the regulations promulgated thereunder. The Exchange is not aware of any substantive opposing views expressed regarding the Amendment. The Exchange additionally certifies that, concurrently with this filing, a copy of this submission was posted on the Exchange's website. Please contact me using the information below with any questions regarding this submission.

Sincerely,

/s/ Megan McGrath
Chief Compliance Officer
Polymarket US
Email: megan.mcgrath@polymarket.com

Exhibit K
(additions underlined, deletions struck through)

DCM Exhibit K: Fee Schedule. Effective October 19, 2026.

K-1: A complete list of all dues, fees and other charges imposed, or to be imposed, by or on behalf of Applicant for its designated contract market services that are provided on an exclusive basis and identify the service or services provided for each such due, fee, or other charge.

Response:

Combinatoric Contract (combo) maker rebate

Regardless of the maker rebate or maker rebate tier for which a Participant is otherwise eligible, no maker rebate is applied to maker-side fills in Combinatoric Contracts. The maker fee for Combinatoric Contracts is zero.

K-2: A description of the basis and methods used in determining the level and structure of the dues, fees and other charges listed in paragraph (a) of this item.

Response:

This fee structure is similar to structures used by other DCMs for fully collateralized contracts and reflects the Exchange's objective of incentivizing liquidity while supporting the costs of operating, maintaining, and enhancing a centralized, continuously available trading system.

The Exchange has determined that a per-fill maker rebate is not needed to support liquidity provision under that execution model. The maker fee for combos is zero, so makers in combos bear no Exchange fee. Because the exclusion applies regardless of the maker rebate or maker rebate tier for which a Participant is otherwise eligible, the combo provisions remain consistent with any future change to the maker rebate. The Exchange periodically reviews its fee levels to ensure they remain reasonable, non-discriminatory, and aligned with market conditions, and may update them subject to applicable self-certification requirements.

K-3: If the Applicant differentiates, or proposes to differentiate, among its customers, or classes of customers in the amount of any dues, fees, or other charges imposed for the same or similar exclusive services, so state and indicate the amount of each differential. In addition, identify and describe any differences in the cost of providing such services, and any other factors, that account for such differentiations.

Response:

The Amendment does not differentiate among Participants or classes of Participants. No maker rebate is applied to maker-side fills in combos, and those fills are subject to a zero maker fee, regardless of the Participant's identity, customer type, membership status, volume, or maker rebate tier. The fee schedule distinguishes between combos and other Contracts by product type, as it already does for taker fees; maker-side fills in Contracts other than combos remain eligible for the maker rebate in accordance with the fee schedule. That product-level distinction reflects the execution model for combos described in K-2 and applies uniformly to all Participants. There are no material differences in the cost of providing execution services that account for the distinction. The Amendment is publicly disclosed, applied impartially to all similarly situated Participants, and does not affect access, order handling, priority, or trading privileges.