

Gemini Titan, LLC
600 Third Avenue
2nd Floor
New York, New York 10016

May 22, 2026

VIA ELECTRONIC SUBMISSION

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

Re: Gemini Titan, LLC Product Self-Certification under 17 C.F.R. § 40.2 for “Will {outcomes} occur in {events}?” Event Contract.

Dear Mr. Kirkpatrick,

Pursuant to 17 C.F.R § 40.2(a), **Gemini Titan, LLC** (the “**Exchange**”), a designated contract market (“**DCM**”), hereby notifies the Commodity Futures Trading Commission (the “**Commission**”) of its intention to list “**Will {outcomes} occur in {events}?”** (“**COMBO1**” or the “**Contract**”) for trading on the Exchange no earlier than Tuesday, May 26, 2026, which is no earlier than one business day following this submission.

Along with this letter, the Exchange hereby submits:

- (i) The Contract’s Rules/terms and conditions as Attachment A;
- (ii) A concise explanation and analysis demonstrating that the Products comply with the Commodity Exchange Act (the “**Act**”) as confidential attachment B; and
- (iii) A confidential treatment request made pursuant to 17 C.F.R. § 145.9.

The Exchange hereby certifies that the listing of the Contract complies with the Act and the Commission regulations promulgated thereunder. The Exchange also certifies that it is not aware of any substantive opposing views regarding the listing of the Contract, and that this submission, except for the appendices for which confidential treatment has been requested has been concurrently posted on the Exchange’s website at <https://www.gemini.com/titan/product-filings>.

The Exchange respectfully requests confidential treatment for the materials identified in the separately attached confidential treatment request (the “**Confidential Materials**”). This request

Confidential Treatment Requested by Gemini Titan, LLC

is made pursuant to 17 C.F.R. § 145.9 and should be construed to cover the Confidential Materials in their entirety. If the Commission receives a FOIA request for the Confidential Materials, please notify the undersigned so the Exchange may provide the detailed written justification contemplated by the Commission's FOIA rules. The Exchange understands that the request itself may be treated as a public document under § 145.9(d)(6).

If you have any questions regarding this submission, please contact the undersigned at the information below.

Sincerely,

Oliver Li
Head of Markets
Gemini Titan, LLC
oliver.li@gemini.com

Attachment A

Rule Text for “Will {outcomes} occur in {events}?”

Rule 13.165

(a) General

- (1) These Contract Rules govern the trading of “Will {outcomes} occur in {events}?” (“COMBO1” or the “Contract”) on the Exchange and the clearing of the Contract through the Clearing House.
- (2) Capitalized Terms used, but not defined herein, have the meanings ascribed to them in the Exchange Rulebook.

(b) Underlying

- (1) The Underlying for each Contract is the combined occurrence of all {component} outcomes specified by the Exchange for a given Contract iteration, as determined by reference to the applicable {rule} for each {component}. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.
- (2) Cash-settled COMBO1 Contracts are available for any combination of {component} outcomes listed by the Exchange (collectively, the “Contracts”). Each Contract is Exchange-designated; the Exchange selects and packages all {component} legs at its discretion.
- (3) The Source Agency for each {component} is the Source Agency specified in the {rule} governing that {component}.
- (4) The Expiration Value is the combined value of the Underlying across all {component} outcomes, determined as set forth in subsection (d) below.

(c) Issuance

- (1) The Contract is based on the combinations of specified events, which may recur from time to time. Thus, Contract iterations will be issued on a recurring basis at the discretion of the Exchange based on the following parameters:
 - (i) {outcome} refers to a specific outcome or result designated by the Exchange for a given {component}. Each {outcome} must correspond to an outcome type covered by the {rule} applicable to that {component};
 - (ii) {event} refers to a specific event occurrence, competition, game, match, contest, or other discrete happening designated by the Exchange for a given {component}. The Exchange may specify the date, venue, participants, or other identifying characteristics of {event} as necessary;

(iii) {component} refers to a given {event} and its corresponding {outcome}, taken together as a single leg of the Contract. Each {component} is governed by its applicable {rule}.

(iv) {rule} is the active Gemini Titan certification that governs the resolution of {component}. The terms and conditions of {rule} are incorporated by reference herein with respect to {component}. Any variables in any {rule} otherwise undefined in these Terms and Conditions will be derived or interpreted by the Exchange using their natural-language counterparts in {outcome} and {event}.

- (2) Each Contract iteration shall specify no fewer than two {component} legs. The Exchange may list Contract iterations with such number of {component} legs as it determines appropriate in its sole discretion.

(d) Contract Size

- (1) Each Contract has a notional size of one dollar (\$1.00).

(e) Settlement

- (1) The Payout Criterion for the Contract encompasses the Expiration Values that each and every {event} resulted in the specified {outcome}.
- (2) The Contract settles after all {component} legs have been resolved. Each {component} leg settles in accordance with its applicable {rule}, including any provisions for scalar settlement under that {rule}. Accordingly, the Settlement Date of the Contract shall be no later than the last {component} Settlement Date, unless the Market Outcome is under review pursuant to Rule 7.1 of the Rulebook.
- (3) The Expiration Value of the Contract is the product of the settlement values of all {component} legs, as dictated by each corresponding {rule}, rounded down to the nearest cent. By way of example: if one {component} settles at \$0.70 and two other {component} legs each settle at \$1.00, the Contract pays $\$0.70 \times \$1.00 \times \$1.00 = \0.70 per Contract.
- (4) The Contract is not cancelled, voided, or refunded on account of any {component} leg resolving below \$1.00, including due to a player not playing, an injury, a disqualification, or any other partial or scalar resolution of a {component} leg under its applicable {rule}.

(f) Timeline and Sequencing

- (1) {component} legs may resolve at different times. The Contract remains open until all {component} legs have resolved. Settlement of the Contract occurs after the last {component} leg resolves, no later than the day after the Expiration Date, unless the Contract is under review pursuant to the applicable Rulebook provisions.
- (2) If a {component} leg has not resolved by the Expiration Date, the Exchange shall

resolve that {component} in accordance with the applicable {rule} and the Rulebook's provisions governing unresolved markets, and shall thereafter calculate and publish the Expiration Value of the Contract.

- (3) The Expiration Date of the Contract shall be no later than fifteen days after the latest possible date for all {component} outcomes to be determined.
- (4) The Expiration Time of the Contract shall be 10:00 AM ET, or such other time as specified by the Exchange for a given iteration.

(g) Postponements

- (1) If an {event} corresponding to a {component} is postponed, the {component} shall remain open and shall be resolved in accordance with its applicable {rule} once the postponed {event} occurs or is otherwise resolved under that {rule}. The Contract remains open until all {component} legs have resolved.
- (2) If a postponed {event} is not resolved prior to the Expiration Date, the Exchange shall resolve the applicable {component} in accordance with subsection (f)(2) above.

(h) Listing and Trading Hours

- (1) Contracts are listed by the Exchange based on the official schedules published by the Source Agencies for each given {event}.
- (2) As outlined in Rule 5.16 of the Rulebook, trading shall be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange.
- (3) The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration Time.

(i) Price Limits and Minimum Quote Increment

- (1) The Minimum Quote Increment for each Contract is \$0.01 per Contract.
- (2) There shall be no Orders for transactions in the Contracts at a price less than one cent (\$0.01) or more than ninety-nine cents (\$0.99).

(j) Position Accountability and Position Limits

- (1) The position accountability level shall be \$25,000 of notional exposure.
- (2) No position limits apply. The Contracts are not considered economically equivalent swaps under 17 C.F.R. §150.1.

(k) Additional Settlement Contingencies

- (1) Before Settlement, the Exchange may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date (including because an {event} is cancelled or team or player has forfeited, withdrawn, or been disqualified in a

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scenario not described above), the Exchange has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.