

November 12, 2025

VIA CFTC PORTAL

Commodity Futures Trading Commission
Attention: Chris Kirkpatrick, Secretary
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Nodal Exchange Incentive Program Extensions: Certification Submission No. 25-029 Pursuant to Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulation 40.6(a), Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) is notifying the Commission by self-certification of the Exchange’s intention to extend the program term of the Nodal Exchange Electric Power Futures and Options – Broker Incentive Program, Nodal Exchange Open Interest Program 1, and Nodal Exchange Open Interest Program 2 (“Programs”). A complete description of each Program is included and segregated as Exhibit A for which the Exchange seeks confidential treatment. A redacted version is also included. The Programs, which are set to expire on December 31, 2025, are being extended¹.

Exchange management has assessed each Program and certifies its compliance with the Commodity Exchange Act (“Act”), including the Commissions Regulations and the Core Principles. Specifically, the Program complies with Core Principle 2 (Compliance with Rules), Core Principle 4 (Prevention of Market Disruption), Core Principle 9 (Execution of Transactions), Core Principle 12 (Protection of Market Participants), and Core Principle 18 (Recordkeeping).

Pursuant to Section 5c(c) of the Act and Commission Regulation 40.6, the Exchange certifies that each Program complies with the Act and the Commission’s Regulations thereunder. There have not been any opposing views expressed regarding the Program.

Nodal Exchange certifies that, concurrent with this submission, a redacted version of each Program was posted on the Nodal Exchange website at www.nodalexchange.com.

¹ Subject to completion of necessary regulatory processes



If you have any questions or need additional information regarding this submission, please contact me at 703-962-9853 or Markotic@nodalexchange.com.

Sincerely,
/s/ Max Markotic
Managing Director

Attachments:

- Exhibit A: Confidential Programs
- Exhibit B: Redacted Programs
- Request for Confidential Treatment