



October 7, 2026

Via CFTC Portal

Mr. Christopher Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

RE: Submission Pursuant to Commission Regulation 40.6(a) – Sports Event Contract Designated Market Maker Incentive Program

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act” or “CEA”), and Section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission” or “CFTC”) under the Act, the North American Derivatives Exchange, Inc. (“NADEX”), which does business as OG.com Markets (“OG.com Markets”) and Crypto.com | Derivatives North America (“CDNA”) (collectively, NADEX, OG.com Markets, and CDNA are referred to as the “Exchange”), in its capacity as a designated contract market (“DCM”), hereby certifies to the Commission its Sports Event Contract Designated Market Maker Incentive Program, as described more fully herein (the “Program”). OG.com Markets had previously filed this Program on October 1, 2026, which had a certification date of October 16, 2026, as part of a filing that also included the Market Maker Combo Incentive Program; however, the Staff requested that OG.com Markets refile this Program with a separate analysis. separately. The Program provides incentives to Market Makers that satisfy specified pre-game and live depth and uptime requirements in designated sports event markets. In accordance with the 10-day review period set forth in CFTC Regulation 40.6(a)(3), the Program will become effective on October 23, 2026.

Exhibit A sets forth the terms of the Program. A complete description of the Program is included in Exhibit B, for which the Exchange seeks confidential treatment. A discussion of the Program’s impact on the Exchange’s compliance with the DCM Core Principles is set forth in Exhibit C. The Exhibits are attached hereto.

The Exchange hereby certifies that the Program complies with the Act and the Commission Regulations adopted thereunder. No substantive opposing views were expressed to the Exchange with respect to any of these actions. The Exchange hereby certifies that notice of the Program was posted on its website at the time of this filing.

Should you have any questions regarding the above, please do not hesitate to contact me by e-mail at scott.kallback@nadex.com.

Sincerely,

/s/

Scott Kallback
Chief Compliance Officer/Chief Regulatory Officer

EXHIBIT A
Sports Event Contract Designated Market Maker Incentive Program
Program Terms

Program Type and Objectives

The Program is a market maker incentive program. Its purpose is to increase liquidity in the Exchange's sports event contract markets, supporting orderly markets and price discovery. The resulting increase in liquidity benefits all participant segments of the market. Participation is voluntary and is limited to Market Makers, as defined in the Exchange Rules.

Program Scope; Contracts and Products Covered

The Program applies to the sports event contracts listed for trading on the Exchange and designated by the Exchange from time to time.

Participant Obligations and Performance Requirements

To qualify for incentives under the Program, participants must be Market Makers, as defined in the Exchange Rules, and must satisfy the specified pre-game and live depth and uptime requirements. The obligations apply in addition to the Exchange Rulebook and any applicable legal agreement, including the Market Maker Terms of Business.¹

Incentive Structure and Compensation

Upon meeting all obligations, as determined by the Exchange, participants will be eligible to receive predetermined incentives.

Program Terms (Effective Dates and Duration)

The Program start date is upon the certification of the Program and the Program end date is February 14, 2027, unless the Exchange determines to modify, suspend, extend, or terminate the Program, at which point it will amend the Program and notify participants. Participants will be given notice of any changes to the Program term, and such changes will be submitted as a new rule certification.

Participant Eligibility

Participation in the Program is limited to Market Makers, as defined in the Exchange Rules. There is no limit on the number of Market Makers that may participate in the Program. The Exchange will monitor activity in the covered products and the Market Makers' performance and will retain the right to revoke participant status, withhold or recover any

¹ See the Market Maker Terms of Business, available at <https://og.com/rules>

incentive, or take other action under the Exchange Rules if it concludes from review that a participant no longer meets the eligibility requirements, fails to meet the obligations of the Program, or engages in prohibited conduct.

EXHIBIT B
Sports Event Contract Designated Market Maker Incentive Program
Program Description

REDACTED

EXHIBIT C

DCM Core Principles

The Exchange has identified the following DCM Core Principles as being impacted by the Program:

Core Principle 2 (Compliance with Rules)

Core Principle 2 requires the DCM to have access requirements, including comparable fee structures, as well as the capacity to detect, investigate, and apply appropriate sanctions to any person that violates any rule of the contract market. The Program is open to all Market Makers, as defined in the Exchange Rules, on objective, pre-disclosed terms, with no limit on the number of participants. The Program conditions are applied uniformly, and the Exchange does not negotiate individual terms outside the published structure. All Market Makers choose from the same published set of market groups under the same selection rules. The Exchange monitors Program activity and may revoke participant status, withhold or recover any incentive, or take other action where a participant fails to meet the disclosed obligations or engages in prohibited conduct. All Program participants remain subject to the Exchange Rulebook, including prohibitions on fraudulent, non-competitive, unfair, abusive, and manipulative conduct.

Core Principle 3 (Contracts Not Readily Subject to Manipulation)

The Program does not change any contract term, settlement source, or resolution methodology. The incentives apply only to qualifying maker fills in sports event contracts under the Program. Covered products settle by reference to independently determined, publicly observable outcomes or data sources that no Program participant can influence through trading on the Exchange. Qualification excludes self-trades, wash activity, and other transactions that do not satisfy the disclosed conditions.

Core Principle 4 (Prevention of Market Disruption)

The Exchange has a dedicated compliance and regulatory staff that monitor trading on the Exchange, investigate potential rule violations, and impose sanctions against individuals who have been determined to have violated the Rules. The Exchange has an automated trade surveillance system that is capable of detecting potential trade practice violations, and also conducts real-time market monitoring of all trading activity in all contracts, at all hours the Exchange is open. The Exchange is able to set the parameters by which the system detects potential issues. Chapter 9 of the Exchange Rulebook sets forth the Exchange's authority to investigate and sanction Members for activity that violates the Exchange Rules, including manipulative trading activity. Exchange Rule 2.10 grants the Exchange jurisdiction over any Person initiating or executing a transaction on or subject to the Rules of the Exchange, either directly or through an intermediary, and any Person for whose benefit such transaction has been initiated or executed.

Core Principle 7 (Availability of General Information)

The Exchange will post a redacted version of this filing and will make information about the Program publicly available as required by applicable law and the Exchange Rules. Changes to designated markets, time windows, depth bands, amounts, or uptime targets will be communicated in writing to Market Makers; the Exchange will make best efforts to communicate any such changes at least 48 hours before taking effect.

Core Principle 9 (Execution of Transactions)

Core Principle 9 requires the DCM to provide a competitive, open, and efficient market and mechanism for executing transactions that protects the price discovery process. The Program supports a competitive, open, and efficient market by encouraging liquidity in sports event contracts without changing the Exchange's execution mechanisms or price discovery process. The Program's depth requirements are structured so that participants trading in different sizes all have access to liquidity, and the Exchange reviews them regularly; Market Makers must meet all requirements applicable to their selected market groups to qualify. Incentives focus on the periods when trading activity and the need for liquidity are greatest. The disclosed incentives are available only when the applicable Program depth and uptime conditions are met. All trading on the Exchange is subject to the Exchange Rulebook, including requirements that the Exchange establish, monitor, and enforce compliance with its Rules and the terms and conditions of contracts traded on the Exchange.

Core Principle 12 (Protection of Markets and Market Participants)

Core Principle 12 requires a DCM to protect markets and market participants from abusive practices committed by any party and to promote fair and equitable trading on the contract market. Chapter 5 of the Exchange Rulebook establishes Rules to protect the market and market participants from abusive, disruptive, fraudulent, noncompetitive, and unfair conduct and trade practices. The Rules apply to all market participants and transactions on the Exchange, and Market Makers participating in the Program will need to comply with the Rules.

Core Principle 18 (Recordkeeping)

Core Principle 18, implemented by Commission Regulation 38.951, requires a DCM to maintain records of all activities relating to the business of the DCM, (i) in a form and manner that is acceptable to the Commission, and (ii) for a period of at least 5 years. A DCM must maintain such records in accordance with the applicable requirements of Commission Regulations. The Exchange maintains records of all its activities relating to the business of the DCM, including records related to the Program, pursuant to Commission Regulations.

Core Principle 21 (Financial Resources)

Any cost of the Program's incentives will be funded from Company resources, including revenue from trading fees. The Exchange will not offer the incentive if doing so would impair compliance with Commission Regulation 38.1101 or other applicable financial resource requirements.