



Via Portal Submission

February 10, 2023  
MGEX Submission No. 23-5

Mr. Christopher Kirkpatrick  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> 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 amendments to MGEX Bylaw 7.3., 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: <http://www.mgex.com/regulation.html>.

### **Overview of Bylaw Amendments**

The Proposed Amendments to the above-referenced Bylaw ensures that for committees of the Exchange, the Exchange is not limited to requiring an odd number of individuals unless the Bylaw governing the committee requires it.

### **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 2 – Compliance with Rules:* The Proposed Amendments will clearly establish that committees of the Exchange are not limited to requiring an odd number of individuals unless the Bylaw governing the committee requires it.
- *DCM Core Principle 7 – Availability of General Information:* The Proposed Amendments have been disseminated on the MGEX website, and will be available in the MGEX Rulebook, which is accessible online.
- *DCM Core Principle 12, Protection of Markets and Market Participants:* The Proposed Amendments will clearly establish that committees of the Exchange are not limited to requiring an odd number of individuals unless the Bylaw governing the committee requires it.

Pursuant to MGEX Bylaw 3.1., the MGEX Board of Directors (“Board”) unanimously approved the Proposed Amendments at its meeting held on February 9, 2023. There were no substantive opposing views

expressed by the Board, nor is the Exchange aware of any substantive opposing views with respect to this filing. The Proposed Amendments are to be effective when incorporated into the MGEX Rulebook 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) 321-7128 or [psparby@mgex.com](mailto:psparby@mgex.com). Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter D. Sparby". The signature is fluid and cursive, with the first name being the most prominent.

Peter D. Sparby  
Vice President, Counsel

Enclosure

**MINNEAPOLIS GRAIN EXCHANGE, LLC**

400 South 4<sup>th</sup> Street | 130 Grain Exchange Building | Minneapolis, MN 55415

612-321-7101

[mgex.com](http://mgex.com)

## EXHIBIT A

The following MGEX Bylaws and Rules are to be amended. Additions are underlined while deletions are ~~marked through~~.

### 7.3. COMMITTEES OF THE EXCHANGE.

Committees of the Exchange shall be established by Bylaw or Rule. ~~Such Committees shall consist of an odd number of individuals.~~ Unless otherwise specified by Bylaw or Rule, a majority of the members of a Committee shall constitute a quorum and a majority of the quorum shall be required to take action. In addition to the duties and powers specified by Bylaw or Rule, Committees of the Exchange shall also have such duties and powers as may be specified by the Board of Directors.

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