



November 30, 2022

BY ELECTRONIC FILING

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Self Certification of Changes to Regulatory Oversight Committee Charter (Cboe Digital Exchange, LLC Submission #2022-04E)

Dear Mr. Kirkpatrick:

Cboe Digital Exchange, LLC (“Cboe Digital Exchange” or “Exchange”) hereby submits for self-certification to the Commodity Futures Trading Commission (the “Commission”), under Commission regulation 40.6(a), amendments to its Regulatory Oversight Committee (“ROC”) Charter to provide for ROC oversight of compliance functions.

Description of Rule Changes

The ROC Charter is being amended to incorporate ROC compliance oversight responsibilities, including that 1) the Committee shall meet with and receive reports from the Chief Compliance Officer regarding compliance matters and issues, and 2) the Committee shall review and make recommendations to the Cboe Digital Exchange Board regarding compliance matters. Such compliance oversight responsibilities and amendments to the ROC Charter are consistent with the ROC’s responsibility, pursuant to Exchange Rule 208 and CFTC Core Principle 16¹, to oversee all facets of the Exchange’s regulatory program on behalf of the Exchange Board. Specifically, codifying ROC oversight of compliance functions in the ROC Charter supports the ROC in fulfilling its responsibility to oversee all facets of the regulatory program, as certain compliance functions may relate to or support facets of the regulatory program. Additionally, the Exchange understands that ROC compliance oversight functions have been adopted by the ROCs of other designated contract markets and are consistent with general best governance practices.

Core Principle Compliance

The Exchange’s staff has assessed the amendments to the ROC Charter and their compliance with applicable provisions of the Act. The Exchange has not identified any Designated Contract Market Core Principles under Section 5 of the Act that may be potentially impacted. Further, the Exchange believes that the updates to the ROC Charter are consistent with Designated Contract Market Core Principle 16 (Conflicts of Interest) under Section 5 of the Act as the updates to the

¹ See Appendix B to Part 38, Core Principle 16 of section 5(d) of the Act, subparagraph (b)(3) (Regulatory oversight committee).

Cboe Digital Exchange ROC's governing documents reflect compliance oversight functions that are consistent with the ROC's mandate to oversee all facets of the regulatory program, thereby minimizing conflicts of interest.

Public Information

A notice and copy of this submission has been concurrently posted on the Exchange's website at <https://www.cboedigital.com/regulation/exchange-notices/> under "CFTC Submissions."

Opposing Views

This submission was provided to the Regulatory Oversight Committee. There were no opposing views to this Self-Certification.

Certification

Cboe Digital Exchange, LLC hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission regulation §40.6, that this submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

If you have any questions, please feel free to contact the undersigned at the information below.

Sincerely,

/s/

Rebecca Tenuta
Senior Counsel
rtenuta@cboe.com
(773) 485-7926

EXHIBIT A

Redline Changes to the Cboe Digital Exchange Regulatory Oversight Committee Charter

EXHIBIT A

CBOE DIGITAL EXCHANGE, LLC REGULATORY OVERSIGHT COMMITTEE CHARTER

I. Purpose

The Regulatory Oversight Committee (“**Committee**”) is a Committee of the Board of Directors (“**Board**”) of Cboe Digital Exchange, LLC (“**Cboe Digital Exchange**”). The Committee is responsible for (i) providing independent oversight of the regulatory program, including trade practice, market and financial surveillance, (ii) assisting the Board in minimizing potential conflicts of interests of Cboe Digital Exchange with the goal that the regulatory program enables the Board to administer effectively Cboe Digital Exchange’s self-regulatory obligations, (iii) confirming that the regulatory program is fair and impartial to Cboe Digital Exchange members, and (iv) monitoring the regulatory program for sufficiency, effectiveness, and independence.

II. Membership & Organization

- The members of the Committee shall be appointed and its Chairperson designated by the Board. Each member of the Committee and its Chairperson shall serve until his or her successor is appointed or until his or her earlier resignation or removal.
- The Committee shall be comprised entirely of members who qualify as “public” directors as defined in the Amended and Restated Limited Liability Company Agreement of Cboe Digital Exchange, LLC.

III. Meetings, Responsibilities and Authority

General

- The Committee shall meet as often as it may deem necessary and appropriate in its judgment, but in no event less than once each quarter.
- A majority of the Committee members shall constitute a quorum for the transaction of business. Each Committee member shall have one (1) vote in all matters requiring a vote of the Committee. The act of a majority of the Committee members at any duly constituted meeting, if a quorum is present, shall be the act of the Committee.

Responsibilities

Oversight of Regulatory Functions

- The Committee shall monitor Cboe Digital Exchange’s regulatory program for sufficiency, effectiveness, and independence.

- The Committee shall oversee all facets of the regulatory program, including trade practice and market surveillance, audits, examinations, and other regulatory responsibilities with respect to member firms (including ensuring compliance with, if applicable, financial integrity, financial reporting, sales practice, recordkeeping and other requirements) and the conduct of investigations.
- The Committee shall review the size and allocation of regulatory budgets and resources and the number, hiring, termination and compensation of regulatory personnel.
- The Committee shall make recommendations to the Board for changes that would ensure fair, vigorous, and effective regulation.
- The Committee shall supervise Cboe Digital Exchange's chief regulatory officer, who will report directly to the Committee.
- The Committee shall keep minutes and records of its meetings, deliberations and analyses, including records of all decisions made by the Committee and any disagreements within the Committee with respect to such decisions. The Committee will make such minutes and records available to the Commodity Futures Trading Commission staff upon request.
- The Committee shall review all regulatory proposals prior to implementation and advise the Board as to whether and how such changes may impact regulation.
- The Committee shall review such other matters and perform such additional activities, within the scope of its responsibilities, as the Board deems necessary or appropriate.
- The Committee shall make this Charter and other applicable corporate governance guidelines available to the public and relevant authorities.

Oversight of Compliance Functions

- The Committee shall meet with and receive reports from the Chief Compliance Officer regarding compliance matters and issues.
- The Committee shall review and make recommendations to the Board regarding compliance matters.

Authority

- The Committee shall have the authority, discretion and necessary resources to:
 - Conduct its own inquiries;
 - Consult directly with regulatory staff of Cboe Digital Exchange;

- Interview employees, officers and members of Cboe Digital Exchange;
 - Review all relevant documents;
 - Retain independent legal counsel, auditors and other professional services;
 - Otherwise exercise its independent analysis and judgment to fulfill its regulatory obligations; and,
 - Ask members of management or others to attend meetings and provide information.
- The Committee may delegate its day-to-day authority over self-regulatory functions and personnel to Cboe Digital Exchange's chief regulatory officer.

IV. Reporting Activities

- The Committee Chairperson, or his or her designee, shall make regular reports of the Committee's activities to the Board.
- The Committee shall prepare periodic reports for the Board and an annual report assessing effectiveness, sufficiency and independence of Cboe Digital Exchange's self-regulatory program for the Board and the Commodity Futures Trading Commission, which describes the self-regulatory program and sets forth the self-regulatory program's expenses, describes its staffing and structure, catalogs disciplinary actions taken during the year, reviews the performance of disciplinary committees and panels, and includes any proposals to remedy unresolved regulatory deficiencies.
- The Committee shall reassess the adequacy of this Charter no less frequently than annually and submit any recommended changes to the full Board for approval.