

Derivatives - USA

CFTC requests public comment on first derivatives venue for Bitcoin options

Contributed by **Shearman & Sterling LLP**

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On December 15 2014 the Commodity Futures Trading Commission (CFTC) issued a public consultation on the feasibility of the first derivatives venue for Bitcoin options. It is seeking comment on applications submitted by LedgerX, LLC, a technology start-up, for registration as a derivatives clearing organisation (DCO) and swap execution facility (SEF). LedgerX plans to list and clear fully collateralised, physically settled options on Bitcoin. Comments are due by January 30 2015.

Documents related to the application for registration as a DCO are available at sirt.cftc.gov/sirt/sirt.aspx?Topic=ClearingOrganizationsAD&Key=30998.

Documents related to the application for registration as a SEF are available at sirt.cftc.gov/SIRT/SIRT.aspx?Topic=SwapExecutionFacilitiesAD&Key=30643.

For further information on this topic please contact [Donna M Parisi](#), [Geoffrey B Goldman](#) or [Azam H Aziz](#) at Shearman & Sterling LLP by telephone (+1 212 848 4000), fax (+1 212 848 7179) or email (dparisi@shearman.com, geoffrey.goldman@shearman.com or aaziz@shearman.com). The Shearman & Sterling website can be accessed at www.shearman.com.

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