January 19, 2018 Nasdaq Futures, Inc.

FMC Tower, Level 8,

Christopher J. Kirkpatrick 2929 Walnut Street

Office of the Secretariat Philadelphia, PA 19104 / USA

Commodity Futures Trading Commission

Three Lafayette Center business.nasdaq.com/futures

1155 21st Street, NW

Washington, DC 20581

**Rule Self-Certification: Rule Certification for Change in Block Change Rules**

**Reference File: SR-NFX-2018-01**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) hereby submits rules relating to maximum legs allowed for block trades. The Exchange anticipates the new rule going into effect on February 4, 2018 for trade date February 5, 2018. The amendments proposed in this submission shall be effective on the listing date.

**Increase in Maximum Legs Allowed with Block Trades**

In response to market demand, the Exchange is increasing the maximum number of legs allowed in a block trade. Currently, an Eligible Contract Participant may submit a block trade with up to thirty-six legs[[1]](#footnote-1). The Exchange is now amending its Rulebook and Reference Guides to allow block trades to be submitted through the trading system with up to two hundred forty legs. All other rules relating to block trades remain unchanged.[[2]](#footnote-2)

**DCM Core Principles**

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act in connection with the amendments presented herein. Consistent with Core Principle 7 - Availability of General Information, the Exchange will post general information, including the NFX Rulebook as amended herein, on its website: [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures/nfx-market).

**Certifications**

There were no opposing views among NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the rule amendments set forth herein comply with the Act and the Commission’s regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange’s website at [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures).

If you require any additional information regarding the submission, please contact Aravind Menon at (301) 978-8416 or aravind.menon@nasdaq.com. Please refer to SR-NFX-2018-001 in any related correspondence.



Regards,

Daniel R. Carrigan

President

Attachments:

Exhibit A: NFX Rulebook Chapter IV Section 11

Exhibit B: NFX General Reference Guide

Exhibit C: NFX Off-Exchange Transactions Reference Guide

1. ECPs executing trades through an Independent Software Vendor (ISV) application may execute block trades with up to 12 legs. Block trade functionality on ISVs will remain the same after this rule certification becomes effective. [↑](#footnote-ref-1)
2. See NFX Rulebook Chapter IV, [Section 11](javascript:parent.targetContent('/nasdaqphlx/nfx/phlx-brdtrade-rules/chp_1_1/chp_1_1_1/chp_1_1_1_4/chp_1_1_1_4_11/default.asp','chp_1_1_1_4_11',false);) Block Trades for the Exchange’s rules relating to the submission of Block Trades. [↑](#footnote-ref-2)