



## Rule Self-Certification

February 22, 2016

Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Re: **Rule Certification to  
Eliminate Obsolete Product References from the  
Energy Broker Incentive Program  
Reference File: SR-NFX-2016-21**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Sections 40.2 and 40.6 of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) hereby submits minor housekeeping amendments to the Exchange’s Energy Broker Incentive Program (the “Program”). The amendments, attached as Exhibit 1, will be implemented on March 7, 2016. The amendments merely delete references to two power futures contracts which were previously certified to the Commission but never listed. The amendments to the Program made herein will therefore have no impact on market participants.

The Exchange initially filed the Program as SR-NFX-2015-45 on June 19, 2015 and the Program launched on July 24, 2015.<sup>1</sup> The Program covered 28 new financially settled energy futures and futures options that had been certified to the Commission on March 10,

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<sup>1</sup> The Program has since been amended a number of times, most recently in SR-NFX-2015-17 filed on February 12, 2016. That amendment added to the Program the six financially settled energy futures products whose terms and conditions were certified in SR-NFX-2016-12 and increased the payment per cleared side for NFX Options on NFX WTI Crude Oil Penultimate Financial Futures and NFX Options on NFX Brent Crude Financial Futures.

2015.<sup>2</sup> However, two of those new products, NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ) and NFX PJM Western Hub Day-Ahead Peak Financial Futures (PJCQ), were ultimately not listed.<sup>3</sup> The Exchange has no plans to list those contracts in the foreseeable future and is therefore deleting obsolete references to them from the Program as set forth on Exhibit 1.

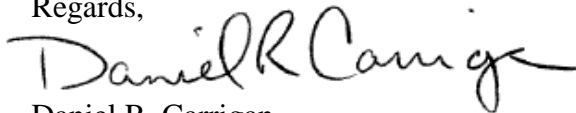
Core Principle 7 - Availability of General Information:

The Exchange will post general information concerning the Program, including the list of products covered by the Program as amended herein, on its website: <http://business.nasdaq.com/nasdaq-futures/nfx-market>.

There were no opposing views among the NFX's Board of Directors, members or market participants. The Exchange hereby certifies that the amendments 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 <http://business.nasdaq.com/nasdaq-futures/nfx-market>.

If you require any additional information regarding the submission, please contact Carla Behnfeldt at (215) 496-5208 or [carla.behnfeldt@nasdaq.com](mailto:carla.behnfeldt@nasdaq.com). Please refer to SR-NFX-2016-21 in any related correspondence.

Regards,



Daniel R. Carrigan  
President

Attachment:

Exhibit 1: Amendment to Energy Broker Incentive Program

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<sup>2</sup> See SR-NFX-2015-10, filed March 10, 2015 and certifying rules and terms and conditions for 28 new financially settled energy futures and futures options.

<sup>3</sup> See SR-NFX-2015-58, filed July 24, 2015, which deleted from Rulebook Appendix A and Rulebook Appendix B (the Exchange's position limits table) rules with respect to those two power contracts which the Exchange had determined it would not implement at that time.

## Exhibit 1 to SR-NFX-2016-21

*New text is underlined; deleted text is stricken*

### **Energy Broker Incentive Program**

#### **Program Purpose**

The purpose of the Energy Broker Incentive Program (the “Program”) is to incentivize Off-Exchange Reporting Brokers (“ORBs”) to increase their volume they submit to NFX as Block Trades via Nasdaq-Port in the energy products listed below. The resulting additional liquidity should benefit all participants in the market.

#### **Product Scope**

The following energy products (“Products”) that are submitted for clearing by ORBs via Nasdaq-Port and then cleared by The Options Clearing Corporation:

<b>Products</b>	<b>Trading Symbol</b>	<b>Payment (per cleared contract side except Power)</b>
<b>NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000</b>	LNQ	\$0.20
<b>NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000</b>	LNQ	\$0.25 (over 200,000 sides in a month)
<b>NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000</b>	LNQ	\$0.40 (over 300,000 sides in a month)
<b>NFX Henry Hub Natural Gas Financial Futures - 2,500</b>	NNQ	\$0.025
<b>NFX Henry Hub Natural Gas Penultimate Financial Futures - 2,500</b>	NPQ	\$0.025
<b>NFX Henry Hub Natural Gas Financial Futures - 10,000</b>	HHQ	\$0.10
<b>NFX Henry Hub Natural Gas Penultimate Financial Futures - 10,000</b>	HUQ	\$0.10
<b>NFX Options on NFX Brent Crude Financial Futures</b>	BCQ	\$0.40
<b>NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures</b>	ONPQ ONMQ	\$.00083 per MWh
<b>NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	NPMQ NPNQ NPPQ	\$.00083 per MWh
<b>NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures</b>	OFPQ OFMQ	\$.00083 per MWh
<b>NFX CAISO SP-15 Hub Day-Ahead Peak</b>	SPMQ SPZQ	\$.00083 per MWh

<b>Financial Futures (400, 80, 16 MWh Contracts)</b>	SPVQ	
<b>NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures</b>	NOPQ NOMQ	\$.00083 per MWh
<b>NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	NEPQ NMMQ NEMQ	\$.00083 per MWh
<b>NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures</b>	CPOQ CPMQ	\$.00083 per MWh
<b>NFX MISO Indiana Hub Real-Time Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	CINQ MCHQ MCGQ	\$.00083 per MWh
<b>NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Futures</b>	AODQ AOMQ	\$.00083 per MWh
<b>NFX PJM AEP Dayton Hub Real-Time Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	MSOQ MSSQ MSTQ	\$.00083 per MWh
<b>NFX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures</b>	NIOQ NIMQ	\$.00083 per MWh
<b>NFX PJM Northern Illinois Hub Real-Time Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	PNLQ PNQQ PNPQ	\$.00083 per MWh
<del><b>NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures</b></del>	<del>PJDQ</del>	<del>\$.00083 per MWh</del>
<del><b>NFX PJM Western Hub Day-Ahead Peak Financial Futures</b></del>	<del>PJCQ</del>	<del>\$.00083 per MWh</del>
<b>NFX PJM Western Hub Real-Time Off-Peak Financial Futures (50, 5 MWh Contracts)</b>	OPJQ OPKQ	\$.00083 per MWh
<b>NFX PJM Western Hub Real-Time Peak Financial Futures (400, 80, 16 MWh Contracts)</b>	PJMQ PMJQ PMIQ	\$.00083 per MWh
<b>NFX Brent Crude Financial Futures</b>	BFQ	\$0.20
<b>NFX WTI Crude Oil Financial Futures</b>	CLQ	\$0.20
<b>NFX Low Sulphur Gasoil Financial Futures</b>	GOQ	\$0.20
<b>NFX Heating Oil Financial Futures</b>	HOQ	\$0.20
<b>NFX RBOB Gasoline Financial Futures</b>	RBQ	\$0.20
<b>NFX WTI Crude Oil Penultimate Financial Futures</b>	TQ	\$0.20
<b>NFX Options on NFX WTI Crude Oil Penultimate Financial Futures</b>	TOQ	\$0.40
<b>NFX Heating Oil Penultimate Financial Futures</b>	OQ	\$0.20
<b>NFX RBOB Gasoline Financial Futures</b>	RQ	\$0.20

### **Eligible Participants**

Any ORB registered with the Exchange is an eligible participant. There is no limit to the number of ORBs that may register with the Exchange and participate in the program by submitting Block Trades. ORBs must have login credentials in order to submit Block Trades in the Products.

### **Program Term**

The Program Term will expire on July 24, 2016.

### **Hours**

N/A.

### **Program Obligations**

All ORBs must be registered with the Exchange and may only submit Block Trades eligible for incentive payments after they have obtained login credentials. Participants must disclose the accounts in which they plan to submit matched trades.

### **Program Incentives**

Upon meeting all Program obligations, as determined by NFX, ORBs who submit Block Trades in the Products which are cleared will be eligible for the incentives set forth in the table above under Product Scope.

### **Monitoring and Termination of Status**

NFX shall monitor trading activity and participants' performance and shall retain the right to revoke Program participant status if it concludes from review that a Program participant no longer meets eligibility requirements.