

Exhibit 1 to SR-NFX-2016-31

New language is underlined.

Rulebook Appendix A - Listed Contracts

Introduction

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Exchange for Related Position

The Exchange has designated all listed contracts in Rulebook Appendix A as eligible for Exchange for Related Position transactions subject to Chapter IV, Section 12. No EFRP transactions may be submitted to the Exchange following the termination of trading on the last trading day.

Table of Listed Contracts

CHAPTER	PRODUCT NAME AND SYMBOL
	OIL AND REFINED PRODUCTS – No Change
	NATURAL GAS PRODUCTS – No Change
	POWER CONTRACTS
301	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures (ONPQ)
301A	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (ONMQ)
301B	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (ONNQ)
302	NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (NPMQ)
302A	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NPNQ)
302B	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NPPQ)
303	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures (OFPQ)
303A	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (OFMQ)
303B	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OFNQ)
304	NFX CAISO SP-15 Hub Day-Ahead Peak Financial Futures (SPMQ)
304A	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (SPZQ)
304B	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (SPVQ)
305	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures (NOPQ)
305A	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures

	(NOMQ)
305B	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NONQ)
306	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (NEPQ)
306A	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NMMQ)
306B	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NEMQ)
307	NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures (CPOQ)
307A	NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures (CPMQ)
307B	NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (CPNQ)
308	NFX MISO Indiana Hub Real-Time Peak Financial Futures (CINQ)
308A	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ)
308B	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ)
309	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Futures (AODQ)
309A	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures (AOMQ)
309B	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (AONQ)
310	NFX PJM AEP Dayton Hub Real-Time Peak Financial Futures (MSOQ)
310A	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 5 MW (MSSQ)
310B	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 1 MW (MSTQ)
311	NFX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures (NIOQ)
311A	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures (NIMQ)
311B	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (NINQ)
312	NFX PJM Northern Illinois Hub Real-Time Peak Financial Futures (PNLQ)
312A	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 5 MW (PNQQ)
312B	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 1 MW (PNPQ)
313	RESERVED
314	RESERVED
315	NFX PJM Western Hub Real-Time Off-Peak Financial Futures (OPJQ)
315A	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures (OPKQ)
315B	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (OPNQ)
316	NFX PJM Western Hub Real-Time Peak Financial Futures (PJMQ)
316A	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ)
316B	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 1 MW (PMIQ)

317	NFX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ)
317A	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ENMQ)
317B	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ENSQ)
318	NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ)
318A	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EHMQ)
318B	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EHSQ)
319	NFX ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ)
319A	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ESMQ)
319B	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ESSQ)
320	NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ)
320A	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EWMQ)
320B	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EWSQ)
321	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ)
321A	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (NHMQ)
321B	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (NHNQ)
322	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ)
322A	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (HHMQ)
322B	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (HHNQ)
323	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ)
323A	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (SHMQ)
323B	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (SHNQ)
324	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ)
324A	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (WHMQ)
324B	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (WHNQ)

Chapter 101 – 316B No change.

Chapter 317 NFX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ)

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317.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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317.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the North 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.¹ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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317.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

¹ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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317.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 317A NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ENMQ)

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317A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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317A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices ("SPPs") for the contract month for the North 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.² All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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317A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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317A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 317B NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ENSQ)

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317B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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317B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the North 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00

through 22:00 CPT for each Monday through Friday excluding NERC holidays.³ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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317B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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317B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 318 NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ)

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318.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

³ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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318.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the Houston 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁴ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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318.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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318.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

⁴ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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Chapter 318A NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EHMQ)

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318A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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318A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the Houston 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁵ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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318A.08 Block Trade Minimum Quantity Threshold and Reporting Window

⁵ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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318A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 318B NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EHSQ)

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318B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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318B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices ("SPPs") for the contract month for the Houston 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁶ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth

⁶ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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318B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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318B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 319 ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ)

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319.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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319.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁷ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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319.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

* * * * *

319.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 319A NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ESMQ)

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319A.04 Last Trading Day

⁷ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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319A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁸ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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319A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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319A.10 Non-Reviewable Range

⁸ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 319B NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ESSQ)

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319B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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319B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.⁹ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final

⁹ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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319.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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319B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 320 NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ)

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320.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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320.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through

22:00 CPT for each Monday through Friday excluding NERC holidays.¹⁰ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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320.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

* * * * *

320.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 320A NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EWMQ)

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320A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

¹⁰ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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320A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.¹¹ All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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320A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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320A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

¹¹ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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Chapter 320B NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EWSQ)

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320B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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320B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the peak hours are the hours ending 7:00 through 22:00 CPT for each Monday through Friday excluding NERC holidays.¹² All ERCOT real-time peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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¹² As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

320B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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320B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 321 NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ)

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321.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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321.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the North 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹³ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00

¹³ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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317.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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321.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 321A NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (NHMQ)

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321A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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321A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the North 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹⁴ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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321A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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321A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 321B NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (NHNQ)

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¹⁴ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

321B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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321B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the North 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹⁵ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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321B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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¹⁵ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

321B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 322 NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ)

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322.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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322.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the Houston 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹⁶ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

¹⁶ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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322.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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322.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 322A NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (HHMQ)

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322A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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322A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the Houston 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-

Sunday and NERC holidays.¹⁷ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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322A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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322A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 322B NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (HHNQ)

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322B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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¹⁷ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

322B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the Houston 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹⁸ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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322B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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322B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

¹⁸ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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Chapter 323 NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ)

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323.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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323.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.¹⁹ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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¹⁹ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

323.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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323.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 323A NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (SHMQ)

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323A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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323A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.²⁰ All ERCOT real-time off-peak SPPs for the contract month will be

²⁰ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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323A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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323A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 323B NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (SHNQ)

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323B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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323B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the South 345 KV Hub as published by ERCOT where the Off-Peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.²¹ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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323B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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323B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 324 NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ)

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²¹ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

324.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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324.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.²² All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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324.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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324.10 Non-Reviewable Range

²² As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 324A NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (WHMQ)

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324A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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324A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.²³ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

²³ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.

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324A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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324A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 324B NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (WHNQ)

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324B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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324B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the real-time off-peak settlement point prices (“SPPs”) for the contract month for the West 345 KV Hub as published by ERCOT where the off-peak hours are the hours ending 01:00-06:00 and 23:00-24:00 CPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC

holidays.²⁴ All ERCOT real-time off-peak SPPs for the contract month will be considered final at 5:00 PM EDT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ERCOT adjusts any SPPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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324B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 10 contracts and the Reporting Window shall be fifteen minutes.

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324B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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²⁴ As of March 22, 2016 ERCOT publishes the SPPs at http://www.ercot.com/content/cdr/html/real_time_spp . The webpage where the information is available could change.