**Rule Self-Certification**

June 8, 2016

Christopher J. Kirkpatrick

Office of the Secretariat

Commodity Futures Trading Commission

Three Lafayette Center

1155 21st Street, NW

Washington, DC 20581

Re: **NFX Fee Schedule Amendments**

 **Reference File: SR-NFX-2016-65**

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 amendments to its fee schedule. The fee schedule amendments, attached hereto as Exhibit 1, will be effective July 1, 2016 and are explained briefly below.

Reduction in Base Transaction Fees

The Exchange currently assesses a Base Transaction Fee that varies by contract to the Clearing Futures Participant for the execution that is identified on the trade record for the applicable transaction. The Base Transaction Fee is a combined charge for Exchange execution and for The Options Clearing Corporation (“OCC”) clearing fee and is assessed per cleared side. Effective July 1, 2016 the Exchange will reduce the Base Transaction Fee to $0.00 for 45 power contracts as set forth in Exhibit 1. The Exchange is also reducing the Base Transaction Fee from $0.20 to $0.15 for two additional power contracts, the NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 5MW (PJBQ) and the NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ).

Change to Block Trade/EFRP Surcharge

The Exchange currently assesses a Block Trade/EFRP Surcharge of $0.05 per cleared side across all contracts. Effective July 1, 2016 the Block Trade/EFRP Surcharge will be assessed at a rate that varies by contract. The Exchange is adding a new column to the fee schedule that specifies the Block Trade/EFRP Surcharge applicable to each individual contract.

DCM Core Principles

The Exchange believes the fee schedule amendments are consistent with Designated Contract Market (“DCM”) Core Principles. The Exchange will publish the amended fee schedule on its website to ensure that market participants are advised of the changes. The Exchange believes that the level at which the amended fees are set is reasonable and furthers the Exchange’s goal of offering products to the marketplace that are competitively priced. The revenue generated by the proposed fees will enhance the Exchange’s ability to discharge its financial, operational and managerial responsibilities as a DCM.

Certification

There were no opposing views among NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the fee schedule amendments as 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/nfx-market).

If you require any additional information regarding the submission, please contact Carla Behnfeldt at (215) 496-5208 or carla.behnfeldt@nasdaq.com. Please refer to SR-NFX-2016-65 in any related correspondence.



Regards,

Daniel R. Carrigan

President

Attachments:

Exhibit 1: NASDAQ Futures, Inc. Fee Schedule Amendments

**Exhibit 1 to SR-NFX-2016-65**

 (additions are underlined; deletions are ~~overstruck)~~

**NASDAQ FUTURES, INC. FEE SCHEDULE**

**EFFECTIVE ~~MAY~~ JULY 1, 2016**

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**PREFACE**

Billing Disputes:

All billing disputes must be submitted to the exchange in writing and must be accompanied by supporting documentation. All disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

**Section I-Transaction Charges**

The Exchange shall assess Base Transaction Fees and New Client Transaction Fees (collectively, “Transaction Fees”) as set forth below.

**Base Transaction Fee.** With respect to transactions in trading accounts, NFX assesses the Base Transaction Fee set forth below, on a trade date basis, to the Clearing Futures Participant for the execution that is identified on the trade record for the applicable transaction, regardless of whether the trade is given up to another Clearing Futures Participant for clearing. The Base Transaction Fee is a combined charge for Exchange execution and for The Options Clearing Corporation (“OCC”) clearing fee. Such payments shall be collected by the Exchange against the Clearing Futures Participant's account at OCC on a monthly basis. Base Transaction Fees are assessed per cleared side. OCC options exercise fees and any other OCC fees are the responsibility of Clearing Futures Participants.

**New Client Transaction Fee**. With respect to transactions in trading accounts of NFX market participants whose trading on NFX has been identified by NFX as having commenced on or after February 1, 2016, New Client Transaction Fees shall be assessed instead of Base Transaction Fees beginning May 1, 2016, or thereafter upon the market participant’s initial NFX transaction, for three calendar months of trading (including the month or portion thereof in which the first transaction occurred) in the market participants’ trading accounts at:

1. for transactions in power contracts, $0.25 per cleared side unless the Base Transaction Fee for that contract is lower than $0.25, in which case the Base Transaction Fee shall apply;
2. for transactions in oil and refined products or natural gas contracts, $0.05 per cleared side rather than the Base Transaction Fee.

**Block Trade/EFRP Surcharge**. In addition to the Base Transaction Fee or New Client Transaction Fee, as applicable, the Exchange will assess a Block Trade/EFRP Surcharge ~~at $0.05~~ as set forth below for each contract per cleared side.

**Designated Market Maker Fee Waiver.** Transaction Fees are waived for Exchange-selected Designated Market Makers (“DMMs”) participating in the Exchange’s Energy DMM Program in their assigned DMM contracts. Base Transaction Fees and New Client Transaction Fees are also waived for DMMs’ hedging transactions in futures contracts underlying their assigned options. For the avoidance of doubt, the Block Trade/EFRP surcharge will not be waived. Upon the termination of participation of a DMM in an Exchange DMM program, transactions of the DMM shall be subject to the New Client Transaction Fee rather than the Base Transaction Fee for a period of 3 calendar months (including the month or portion thereof in which the entity’s participation in the DMM program terminates).

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| --- | --- | --- | --- |
| **CHAPTER** | **PRODUCT NAME AND SYMBOL** | **BASE TRANSACTION FEE** | **BLOCK TRADE/EFRP SURCHARGE** |
|  | **OIL AND REFINED PRODUCTS** |  |  |
| 101 | NFX Brent Crude Financial Futures (BFQ) | $0.25 | $0.05 |
| 101A | NFX Brent 1st Line Financial Futures (IBQ) | $0.25 | $0.05 |
| 101B | NFX Brent 1st Line Mini Financial Futures (IMMQ) | $0.05 | $0.05 |
| 102 | NFX Options on NFX Brent Crude Financial Futures (BCQ) | $0.25 | $0.05 |
| 103 | NFX WTI Crude Oil Financial Futures (CLQ) | $0.25 | $0.05 |
| 103A | NFX WTI Crude Oil Penultimate Financial Futures (TQ) | $0.25 | $0.05 |
| 103B | NFX WTI 1st Line Financial Futures (RTIQ) | $0.25 | $0.05 |
| 103C | NFX WTI 1st Line Mini Financial Futures (RMMQ) | $0.05 | $0.05 |
| 104A | NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ) | $0.25 | $0.05 |
| 105 | NFX Low Sulphur Gasoil Financial Futures (GOQ) | $0.25 | $0.05 |
| 105A | NFX Low Sulphur Gasoil 1st Line Financial Futures (ULAQ) | $0.25 | $0.05 |
| 106 | NFX Heating Oil Financial Futures (HOQ) | $0.25 | $0.05 |
| 106A | NFX Heating Oil Penultimate Financial Futures (OQ) | $0.25 | $0.05 |
| 106B | NFX Heating Oil 1st Line Financial Futures (HOFQ) | $0.25 | $0.05 |
| 107 | NFX RBOB Gasoline Financial Futures (RBQ) | $0.25 | $0.05 |
| 107A | NFX RBOB Gasoline Penultimate Financial Futures (RQ) | $0.25 | $0.05 |
| 107B | NFX RBOB Gasoline 1st Line Financial Futures (RBSQ) | $0.25 | $0.05 |
|  |  |  |  |
|  |  **NATURAL GAS PRODUCTS**  |  |  |
| 201 | NFX Henry Hub Natural Gas Financial Futures - 2,500 (NNQ) | $0.10 | $0.05 |
| 202 | NFX Henry Hub Natural Gas Penultimate Financial Futures - 2,500 (NPQ) | $0.10 | $0.05 |
| 203 | NFX Henry Hub Natural Gas Financial Futures - 10,000 (HHQ) | $0.25 | $0.05 |
| 204 | NFX Henry Hub Natural Gas Penultimate Financial Futures - 10,000 (HUQ) | $0.25 | $0.05 |
| 205 | NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000 (LNQ) | $0.25 | $0.05 |
|  |  |  |  |
|  |  **POWER CONTRACTS** |  |  |
| 301 | NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures (ONPQ) | $0.075 | $0.025 |
| 301A | NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (ONMQ) | $0.0~~2~~0 | $0.02 |
| 301B | NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (ONNQ) | $0.00~~75~~ | $0.005 |
| 302 | NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (NPMQ) | $0.50 | $0.025 |
| 302A | NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NPNQ) | $0.20 | $0.05 |
| 302B | NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NPPQ) | $0.0~~5~~0 | $0.05 |
| 303 | NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures (OFPQ) | $0.075 | $0.025 |
| 303A | NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (OFMQ) | $0.0~~2~~0 | $0.02 |
| 303B | NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OFNQ) | $0.00~~75~~ | $0.005 |
| 304 | NFX CAISO SP-15 Hub Day-Ahead Peak Financial Futures (SPMQ) | $0.50 | $0.025 |
| 304A | NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (SPZQ) | $0.20 | $0.05 |
| 304B | NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (SPVQ) | $0.0~~5~~0 | $0.05 |
| 305 | NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures (NOPQ) | $0.15 | $0.05 |
| 305A | NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures (NOMQ) | $0.0~~2~~0 | $0.02 |
| 305B  | NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NONQ) | $0.00~~75~~ | $0.005 |
| 306 | NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (NEPQ) | $1.00 | $0.05 |
| 306A | NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NMMQ) | $0.20 | $0.05 |
| 306B | NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NEMQ) | $0.0~~5~~0 | $0.05 |
| 307 | NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures (CPOQ) | $0.15 | $0.05 |
| 307A | NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures (CPMQ) | $0.0~~2~~0 | $0.02 |
| 307B | NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (CPNQ) | $0.00~~75~~ | $0.005 |
| 308 | NFX MISO Indiana Hub Real-Time Peak Financial Futures (CINQ) | $1.00 | $0.05 |
| 308A | NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ) | $0.20 | $0.05 |
| 308B | NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ) | $0.0~~5~~0 | $0.05 |
| 309 | NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Futures (AODQ) | $0.15 | $0.05 |
| 309A | NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures (AOMQ) | $0.0~~2~~0 | $0.02 |
| 309B | NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (AONQ) | $0.00~~75~~ | $0.005 |
| 310 | NFX PJM AEP Dayton Hub Real-Time Peak Financial Futures (MSOQ) | $1.00 | $0.05 |
| 310A | NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 5 MW (MSSQ) | $0.20 | $0.05 |
| 310B | NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 1 MW (MSTQ) | $0.0~~5~~0 | $0.05 |
| 311 | NFX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures (NIOQ) | $0.15 | $0.05 |
| 311A | NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures (NIMQ) | $0.0~~2~~0 | $0.02 |
| 311B | NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (NINQ) | $0.00~~75~~ | $0.005 |
| 312 | NFX PJM Northern Illinois Hub Real-Time Peak Financial Futures (PNLQ) | $1.00 | $0.05 |
| 312A | NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 5 MW (PNQQ) | $0.20 | $0.05 |
| 312B | NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 1 MW (PNPQ) | $0.0~~5~~0 | $0.05 |
| 313 | NFX PJM Western Hub Day-Ahead Peak Financial Futures (PJCQ) | $1.00 | $0.05 |
| 313A | NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 5MW (PJBQ) | $0.~~20~~15 | $0.05 |
| 313B | NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 1MW (PJEQ) | $0.0~~5~~0 | $0.041 |
| 314 | NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ) | $0.15 | $0.05 |
| 314 A | NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (OPBQ) | $0.0~~2~~0 | $0.02 |
| 314B | NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OPCQ) | $0.00~~75~~ | $0.005 |
| 315 | NFX PJM Western Hub Real-Time Off-Peak Financial Futures (OPJQ) | $0.15 | $0.05 |
| 315A | NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures (OPKQ) | $0.0~~2~~0 | $0.02 |
| 315B | NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (OPNQ) | $0.00~~75~~ | $0.005 |
| 316 | NFX PJM Western Hub Real-Time Peak Financial Futures (PJMQ) | $1.00 | $0.05 |
| 316A | NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ) | $0.~~20~~15 | $0.05 |
| 316B | NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 1 MW (PMIQ) | $0.0~~5~~0 | $0.041 |
| 316C | NFX Options on NFX PJM Western Hub Real-Time Peak Financial Futures (PJOQ) | $1.00 | $0.05 |
| 317 | NFX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ) | $1.00 | $0.05 |
| 317A | NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ENMQ) | $0.20 | $0.05 |
| 317B | NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ENSQ) | $0.0~~5~~0 | $0.05 |
| 318 | NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ) | $1.00 | $0.05 |
| 318A | NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EHMQ) | $0.20 | $0.05 |
| 318B | NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EHSQ) | $0.0~~5~~0 | $0.05 |
| 319 | NFX ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ) | $1.00 | $0.05 |
| 319A | NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ESMQ) | $0.20 | $0.05 |
| 319B | NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ESSQ) | $0.0~~5~~0 | $0.05 |
| 320 | NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ) | $1.00 | $0.05 |
| 320A | NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EWMQ) | $0.20 | $0.05 |
| 320B | NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EWSQ) | $0.0~~5~~0 | $0.05 |
| 321 | NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ) | $0.15 | $0.05 |
| 321A | NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (NHMQ) | $0.0~~2~~0 | $0.02 |
| 321B | NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (NHNQ) | $0.00~~75~~ | $0.005 |
| 322 | NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ) | $0.15 | $0.05 |
| 322A | NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (HHMQ) | $0.0~~2~~0 | $0.02 |
| 322B | NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (HHNQ) | $0.00~~75~~ | $0.005 |
| 323 | NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ) | $0.15 | $0.05 |
| 323A | NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (SHMQ) | $0.0~~2~~0 | $0.02 |
| 323B | NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (SHNQ) | $0.00~~75~~ | $0.005 |
| 324 | NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ) | $0.15 | $0.05 |
| 324A | NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (WHMQ) | $0.0~~2~~0 | $0.02 |
| 324B | NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (WHNQ)  | $0.00~~75~~ | $0.005 |
| 325 | NFX PJM AEP Dayton Hub Day-Ahead Peak Financial Futures (ADBQ) | $1.00 | $0.05 |
| 325A | NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 5MW (MSBQ) | $0.20 | $0.05 |
| 325B | NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 1MW (MSEQ) | $0.0~~5~~0 | $0.05 |
| 326 | NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Financial Futures (ADDQ) | $0.15 | $0.05 |
| 326A | NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (AOBQ) | $0.0~~2~~0 | $0.02 |
| 326B | NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (AOEQ) | $0.00~~75~~ | $0.005 |
| 327 | NFX PJM Northern Illinois Hub Day-Ahead Peak Financial Futures (NIBQ) | $1.00 | $0.05 |
| 327A | NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 5MW (PNBQ) | $0.20 | $0.05 |
| 327B | NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1MW (PNEQ) | $0.0~~5~~0 | $0.05 |
| 328 | NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures (NIDQ) | $0.15 | $0.05 |
| 328A | NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (NICQ) | $0.0~~2~~0 | $0.02 |
| 328B | NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NIEQ) | $0.00~~75~~ | $0.005 |
| 329 | NFX MISO Indiana Hub Peak Day-Ahead Financial Futures (MCCQ) | $1.00 | $0.05 |
| 329A | NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 5MW (MCBQ) | $0.20 | $0.05 |
| 329B | NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 1MW (MCEQ) | $0.0~~5~~0 | $0.05 |
| 330 | NFX MISO Indiana Hub Day-Ahead Off-Peak Financial Futures (MCDQ) | $0.15 | $0.05 |
| 330A | NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (CPBQ) | $0.0~~2~~0 | $0.02 |
| 330B | NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (CPEQ) | $0.00~~75~~ | $0.005 |

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