



## Rule Self-Certification

July 29, 2015

VIA ELECTRONIC PORTAL

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

Re: **Regulation §40.6 Submission Certification**  
**Correction to Rulebook**  
**Reference File: SR-NFX-2015-59**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission under the Act, NASDAQ Futures, Inc. (“NFX” or “Exchange”) amends Chapter IV, Section 12 entitled, “Exchange for Related Positions” to correct a cross-reference. The Exchange’s amendment is set forth in Exhibit A. The amendment will be implemented on August 13, 2015.

The Exchange is amending its Rulebook at Chapter IV, Section 12 to correct a cross-reference to its Off-Exchange Transaction Reference Guide which was previously located in Appendix B. This rule change will add clarity to the Rulebook.

With respect to the designated contract market core principles (“Core Principles”) as set forth in the Act:

- *Compliance with Rules:* The Exchange has in place Rules which describe the manner in which Futures Participants may access and trade on NFX. Chapter II, Section I provides for the qualifications and rules of participation applicable to Futures Participants as well as Authorized Traders. Chapter V, Section 18 describes prohibited activities with respect to the Trading System. Trading is subject to the Rules at Chapter III of the Exchange’s Rulebook, which include prohibitions against fraudulent, noncompetitive, unfair and abusive practices. Additionally, trading is subject to the trading

procedures and standards in Chapter V of the Rulebook. The Exchange's disciplinary Rules are contained in Chapter VI of the Rulebook.

There were no opposing views among the Exchange's Board of Directors, members or market participants. The Exchange hereby certifies that the amendment to Chapter IV, Section 12 complies with the Act and regulations thereunder. The Exchange also certifies that a notice of pending certification with the Commission 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 Angela S. Dunn at +1 215 496 5692 or via e-mail at [angela.dunn@nasdaq.com](mailto:angela.dunn@nasdaq.com). Please reference SR-NFX-2015-59 in any related correspondence.

Regards,

A handwritten signature in black ink that reads "Daniel R. Carrigan". The signature is written in a cursive style with a large, prominent "D" and "C".

Daniel R. Carrigan  
President

cc: National Futures Association  
The Options Clearing Corporation

## **EXHIBIT A**

*New text is underlined; deleted text is in brackets.*

### **NASDAQ Futures Rules**

\* \* \* \* \*

### **Chapter IV Trading System**

\* \* \* \* \*

#### **Section 12 Exchange for Related Positions**

An Exchange for Related Position (“EFRP”) transaction involves a privately negotiated off-exchange execution of an Exchange Futures or Options Contract and, on the opposite side of the market, the simultaneous execution of an equivalent quantity of the cash product, by-product, related product, or OTC derivative instrument corresponding to the asset underlying the Exchange Contract.

The following types of EFRP transactions are permitted to be executed outside of the Exchange's centralized market in accordance with the requirements of this rule:

Exchange of Futures for Physical (“EFP”) - the simultaneous execution of an Exchange Futures contract and a corresponding physical transaction or a forward contract on a physical transaction.

Exchange of Futures for Risk (“EFR”) - the simultaneous execution of an Exchange Futures contract and a corresponding OTC swap or other OTC derivative transaction.

Exchange of Option for Option (“EOO”) - the simultaneous execution of an Exchange option contract and a corresponding transaction in an OTC option or other OTC instrument with similar characteristics.

For purposes of this rule, EFPs, EFRs and EOOs shall collectively be referred to as EFRP transactions.

**A. –G.** No change.

## **H. Submission to the Clearing Corporation**

Each EFRP transaction shall be submitted to the Clearing Corporation within the time period and in the manner specified by the Exchange, ~~and the Clearing Corporation and the Off-Exchange Transaction Reference Guide in Appendix B of the Rulebook.~~ In all cases, the record submitted to the Clearing Corporation must reflect the correct EFRP transaction type and must reflect the accurate date and time at which the relevant terms of the transaction were agreed upon by the parties to the trade.

An EFRP transaction submitted to the Clearing Corporation shall not be considered accepted by the Clearing Corporation until the transaction has cleared and the first payment of settlement variation and performance bond has been confirmed.

**I. and J.** No Change

\* \* \* \* \*