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August 26, 2014

Via email submission@cftc.gov

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RE: Notice of Emergency Action: Nadex Refrains from listing its AUD/JPY Binary contracts for the week of August 25, 2014 - Submission Pursuant to Commission Regulation §40.6(a)

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 (the “Commission”) under the Act (the “Regulations”), North American Derivatives Exchange, Inc. (“Nadex”, the “Exchange”) hereby submits to the Commission this notice of emergency action.

On August 22, 2014, Nadex determined emergency action was necessary to halt the listing of its AUD/JPY Binary contracts for the week of August 25, 2014. The Nadex AUD/JPY Binary contracts are settled using the last 25 midpoint prices from the underlying AUD/JPY Spot rate. On August 21 and 22, due to decreased activity in the underlying AUD/JPY Spot rate, the time it took to collect the 25 underlying midpoint prices used in the settlement process exceeded the usual time allotment of seven minutes, which resulted in a manual review of the settlement process, thereby causing a delay in the final settlement value calculation. As it appeared the issue could continue into the following week, and because there were no open positions, Nadex made the decision that it would be in the best interest of the Exchange and its Members to refrain from listing its AUD/JPY Binary contracts during the week of August 25, 2014 in order to prevent a delay in the settlement of these contracts.

Nadex plans to resume its regular listing schedule for these contracts on trade date Tuesday, September 2, 2014 (the Exchange will be closed Monday, September 1, 2014 for the Labor Day holiday).

No substantive opposing views were expressed to Nadex with respect to this emergency action.

North American Derivatives Exchange, Inc., 311 South Wacker Drive, Suite 2675, Chicago, IL 60606

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This emergency action is authorized by the Chief Executive Officer and the Chief Regulatory Officer of Nadex per Nadex Rule 2.4.

Nadex hereby certifies that the revisions or amendments contained herein comply with the Act, as amended, and the Commission Regulations adopted thereunder.

Nadex hereby certifies that a copy of this amendment was posted on its website at the time of this filing.

Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 884-0953 or by email at Donald.horwitz@nadex.com.

Sincerely,

A handwritten signature in black ink that reads "Donald L. Horwitz". The signature is written in a cursive, flowing style.

Donald L. Horwitz
General Counsel and Chief Regulatory Officer

cc: Thomas Leahy – CFTC
Riva Adriance – CFTC
Nancy Markowitz - CFTC
Eileen Donovan - CFTC

Tim McDermott – Nadex