



## Rule Self-Certification

December 2, 2015

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

Re: **Rule 40.6(a) Certification**  
**Reference File: SR-NFX-2015-90**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6(a) of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) has determined that it will suspend Trading at Settlement (TAS) trading for all energy futures and options for the Open Session commencing at 7:00 p.m. EPT on the evening of Wednesday, December 23, 2015, including and for trade date December 24, 2015. TAS orders will once again be available for trading beginning with the Open Session commencing at 7:00 PM EPT on Sunday, December 27, 2015.

A TAS order is an order to buy or sell a stated quantity of the relevant contract at a price expressed as a differential (which may be zero) above or below the daily settlement price for the contract on the trade date on which the TAS order is executed. Thus, the execution price of a TAS transaction is unknown at the time of execution and is assigned to the transaction only when the daily settlement price is determined later in the day. The Exchange is temporarily suspending TAS trading as described herein because settlement prices for TAS trades will be unavailable for processing by the trading system on a timely basis on December 24, 2015 due to Christmas Holiday trading schedule adjustments at NFX and at the exchanges on which the underlying reference contracts trade. The Exchange will issue the attached Futures Trader Alert announcing the temporary TAS orders suspension on December 3, 2015.

There were no opposing views among the NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the temporary suspension of TAS orders complies with the Act and the Commission’s regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been

concurrently posted on the Exchange's website at  
<http://www.nasdaqomx.com/transactions/markets/nasdaq-futures> .

If you require any additional information regarding the submission, please contact  
Carla Behnfeldt at (215) 496-5208 or via e-mail at [carla.behnfeldt@nasdaq.com](mailto:carla.behnfeldt@nasdaq.com). Please refer to  
SR-NFX-2015-90 in in any related correspondence.

Regards,

A handwritten signature in black ink that reads "Daniel R. Carrigan". The signature is written in a cursive, flowing style.

Daniel R. Carrigan  
President

Attachment: Futures Trader Alert

## **Futures Trader Alert #2015 - xx**

Trading at Settlement (TAS) Orders suspension for the Open Session commencing the evening of December 23<sup>rd</sup> including and for trade date December 24, 2015

### **Category:**

System Impact

### **Markets Impacted:**

[Nasdaq Futures](#)

### **Contact Information:**

[U.S. Market Operations -  
Futures](#) at +1 215 496 1571

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846 0477

[Futures Sales](#)  
[Futures Regulation](#)

### **Resources:**

[NFX Market Operations](#)

The Exchange will suspend Trading at Settlement (TAS) Orders for all energy Futures and Options for the Open Session commencing at 7:00 p.m. EPT on the evening of Wednesday, December 23, 2015 including and for trade date December 24, 2015.

All other order types listed in Exchange Rule, Chapter IV, Section 4, will be available for trading.

TAS Orders will be available for trading with the Open Session at 7:00 PM EPT on Sunday, December 27, 2015 for trade date December 28, 2015.

As a reminder, on Christmas eve, NFX Energy Markets will observe holiday modified hours by closing at 1:45 p.m. EPT.

For additional information please contact NFX Market Operations.