



Rule Self-Certification

December 22, 2014

VIA ELECTRONIC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.

Re: **Regulation §40.6 Submission Certification**
Regulatory Fee
Reference File: SR-NFX-2014-04

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”) proposes to waive its Regulatory Fee until it launches a new product. The Exchange attaches a Futures Trader Alert announcing that it will not assess the Regulatory Fee until a Futures product is launched. The text of the alert is attached as Exhibit A. This filing will be implemented on January 8, 2015.

By way of background, the Exchange became dormant on January 1, 2014. After filing an application with the Commission, on November 21, 2014 the Exchange was redesignated as a contract market. The Exchange currently does not list any products. The Exchange assesses a monthly \$175 Regulatory Fee, which fee may be waived for Futures Participants who incur a minimum of \$175 in transaction fees in a billing month. Market Makers are exempt from the Regulatory Fee. This fee is listed on the Exchange’s Fee Schedule. The Exchange will waive the assessment of the Regulatory Fee until it launches a Futures product on its market. The Exchange believes that the listing of a Contract will provide Futures Participants an opportunity to transact volume and waive the fee, as intended. The Exchange attaches the Futures Trader Alert which will be sent to Futures Participants on January 8, 2014 to notify them of the waiver.

With respect to the designated contract market core principles (“Core Principles”) as set forth in the Act, the Exchange believes that the waiver of the Regulatory Fee is consistent with Core Principles 2 (Compliance with Rules), 4 (Prevention of Market Disruption), 9 (Execution of Transactions), 12 (Protection of Market Participants), 18 (Recordkeeping) and 19 (Antitrust Considerations) under Section 5 of the Act. The waiver of the Regulatory Fee will be applied to all market participants in a uniform manner. Until a new product is listed, no market participant would be subject to the Regulatory Fee. The waiver will not incentivize manipulative trading or market abuse and will not impact the Exchange’s ability to perform its trade practice and market surveillance obligations under the Act. The Exchange’s market regulation staff will continue to monitor trading to prevent manipulative trading and market abuse. The waiver will not impact the manner in which Orders are will continue to be executed on NFX. The Exchange’s Rules include prohibitions against fraudulent, non-competitive, unfair or abusive practices. All Futures Participants are subject to NFX Rules. Finally, the waiver of the Regulatory Fee does not result in an unreasonable restraint of trade.

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. Please reference SR-NFX-2014-04 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

cc: Mr. J. Goodwin
National Futures Association

Exhibit A

Futures Regulatory Alert #2015 - XXX NFX to Waive Regulatory Fee

Category:

- Pricing

Markets Impacted:

- Nasdaq Futures, Inc. (NFX)

Contact Information:

- [U.S. Market Operations](#) at +1 212 231 5180
- [U.S. Market Sales](#) at +1 800 846 0477

Resources:

- SR-NFX-2014-04

Effective **January 8, 2015**, [NASDAQ FuturesSM \(NFXSM\)](#) will waive the assessment of the Regulatory Fee until it launches a product on its market.

The Regulatory Fee is a monthly fee of \$175. This fee is waived for Futures Participants who incur a minimum of \$175 in transaction fees in a billing month. Market Makers are exempt from the Regulatory Fee.

For more information, please refer to SR-NFX-2014-04 or contact [Daniel Carrigan](#) at +1 215 496 5017.