



Rule Self-Certification

January 14, 2016

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

Re: **Futures Regulatory Alert – Position Limits**
Reference File: SR-NFX-2016-04

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 the attached Futures Regulatory Alert providing guidance in a Q and A format, effective February 1, 2016.

The Exchange's rules at Chapter V, Section 13 set forth the Exchange's policies for monitoring of positions that are owned, controlled or held by any person. Specific reporting levels, accountability levels and position limits for NFX-listed contracts are set forth in Rulebook Appendix B – Table of Reporting Levels, Position Accountability Levels and Position Limits. The Futures Regulatory Alert and attached Q and A provide guidance to market participants on compliance with Chapter V, Section 13, providing a plain English explanation of various aspects of those rules including aggregation of positions, aggregation of accounts, accountability levels vs. hard limits, and potential consequences associated with exceeding limits. The Q and A also explains application of the position limits applicable to diminishing balance contracts, including the new “1st line” crude oil and refined products the Exchange anticipates listing on February 1, 2016 for trade date February 2, 2016.¹

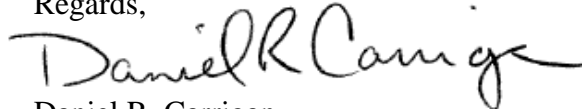
¹ See SR-NFX-2016-02 certifying, effective February 1, 2016 for trade date February 2, 2016, the following “1st line” contracts: NFX Brent 1st Line Financial Futures (IBQ), NFX Brent 1st Line Mini Financial Futures (IMMQ), NFX WTI 1st Line Financial Futures (RTIQ), NFX WTI 1st Line Mini Financial Futures (RMMQ), NFX Low Sulphur Gasoil 1st Line Financial Futures (ULAQ), NFX Heating Oil 1st Line Financial Futures (HOFQ), NFX RBOB Gasoline 1st Line Financial Futures (RBSQ).

The Exchange believes the guidance provided by the Futures Regulatory Alert is consistent with Core Principle 5 which requires that designated contract markets adopt for each contract, as is necessary and appropriate, position limitations or position accountability. Additionally, in compliance with Core Principle 7 the Exchange will post the Futures Regulatory Alert and the attached Q and A on its website at: <http://business.nasdaq.com/nasdaq-futures/nfx-market>.

There were no opposing views among the NFX's Board of Directors, members or market participants. The Exchange hereby certifies that the Futures Regulatory Alert and the attached Q and A document 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 <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-2016-04 in in any related correspondence.

Regards,



Daniel R. Carrigan
President

Attachment:

Futures Regulatory Alert with attached Q and A