

**North American Derivatives Exchange
Emergency Action**


Per North American Derivatives Exchange Rule 2.4, the undersigned two members of the Management Team have authorized the adoption of a temporary emergency rule to address the emergency following emergency:

Indicate the type of emergency being addressed (as listed in Rule 2.4(c)) (check appropriate):

- (i) any activity that manipulates or attempts to manipulate the Market;
- (ii) any actual, attempted, or threatened corner, squeeze, or undue concentration of positions;
- (iii) any circumstance that may materially affect the performance of the Contracts traded on, Nadex;
- (iv) any action taken by the United States, any foreign government, any state or local governmental body, any other contract market or board of trade, or any other exchange, market, facility, or trade association (foreign or domestic) that may have a direct impact on trading on Nadex;
- (v) any circumstances that may have a severe, adverse impact upon the physical functions of Nadex including, for example, natural disasters such as fire or flood, terrorist acts such as bomb threats, physical plant breakdowns such as plumbing, heating, or air conditioning problems, system breakdowns such as power, telephony, cable, trading systems, or computer systems failures or interruptions to communications, the network, or the Internet;
- (vi) the imposition of any injunction or other restraint by any government agency, court, or arbitrator that may affect the ability of a Member to perform on Contracts;
- (vii) any circumstance in which it appears that a Nadex Member or any other person is in such operational condition, or is conducting business in such a manner, that such person cannot be permitted to continue in business without jeopardizing the safety of Nadex Members or Nadex itself; and
- (viii) any other unusual, unforeseeable, and adverse circumstance which, in the opinion of the governing board, requires immediate action and threatens or may threaten such things as the fair and orderly trading in, or the liquidation of or delivery pursuant to Contracts traded on Nadex.

The reason for the emergency action is: Nadex intends to implement an Emergency Rule pursuant to Nadex Rule 2.4 in order to provide notice that it will not be listing its Nonfarm Payrolls Binary contract for the week of March 30, 2015, as the underlying Nonfarm Payrolls number is scheduled to be released by the United States Department of Labor, Bureau of Labor Statistics on Friday, April 3, 2015 when the Exchange will be closed for the Good Friday holiday, which would cause a delay in the settlement of these contracts until the Exchange reopened on trade date April 6, 2015. Additionally, Nadex is clarifying that its

Intraday 5-Minute EUR/USD, GBP/USD, USD/JPY, AUD/USD Binary contracts will be closing at 4:00pm ET on April 2, 2015 (the day prior to the Good Friday holiday) as they would on a regular Friday trading day, because the close time for these contracts is unclear in the Product Schedule Guidelines for Holidays. Nadex is separately filing with the Commission a self-certification pursuant to Regulation §40.6(a) to amend Product Schedule Guidelines to specifically state that contracts available for trading on Thursday will close according to their regular Friday schedule on that day, as was the original intent of this provision. Nadex determined that emergency action was necessary in this instance as the delay in settlement of the Nonfarm Payrolls Binary contracts, as well as the uncertainty as to the expiration of the Intraday 5-Minute Currency Binary contracts on April 2, 2015, was deemed to have the potential to materially affect the performance of the Nadex contracts and settlement process.

By: 
Title: CEO
Date: 19 March 2015

and

By: 
Title: CCO/COO