



April 8, 2020

Via CFTC Portal Submissions

Mr. Christopher 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: Weekly Notification of Rule Amendments: Nadex Corrects Naming Error in Nonfarm Payrolls Binary Contracts - Submission Pursuant to Commission Reg. §40.6(d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6(d) 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 provides notice that it is correcting an error in the naming of its Nonfarm Payrolls Binary contracts. Rule 12.73(e)(i) refers to the “Monthly Nonfarm Payrolls Binary Contracts”. Rule 12.1 defines a “Weekly Contract” as “a Series of Contracts that have an Expiration Date that is no less than four calendar days and no greater than seven calendar days from the date on which the contracts are issued”. The Nonfarm Payrolls Binary contracts are listed for no more than seven calendar days from the date on which it is listed, and accordingly should be named the “Weekly Nonfarm Payrolls Binary Contracts”. No characteristics or specifications of the contract are being changed. The correction is reflected in Exhibit A.

Nadex hereby certifies that the additions and amendments contained herein comply with the Act, as amended, and the Commission Regulations adopted thereunder. No substantive opposing views were expressed to Nadex with respect to these additions. Nadex hereby certifies that notice of these events 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) 884-0927 or by email at jaime.walsh@nadex.com.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jaime Walsh'.

Jaime M. Walsh
Legal Counsel

EXHIBIT A

Amendments of Rules 12.73

(The following Rule amendments are underlined and deletions are stricken out)

RULES 1.1 – 12.72 [UNCHANGED]

RULE 12.73 NONFARM PAYROLLS BINARY CONTRACTS

(a) **SCOPE** – These Rules shall apply to the Class of Contracts referred to as the Nonfarm Payrolls Binary Contract issued by Nadex.

(b) **UNDERLYING** – The Underlying for this Class of Contracts is the seasonally adjusted monthly change in the Nonfarm Payrolls release last reported by the Source Agency. The Start Date for the Nonfarm Payrolls Binary Contracts will be at least three business days prior to the next Expiration Date. The End Date will be the Last Trading Date.

(c) **SOURCE AGENCY** – The Source Agency is the United States Department of Labor, Bureau of Labor Statistics.

(d) **TYPE** – The Type of Contract is a Binary Contract.

(e) **PAYOUT CRITERION** – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the Nonfarm Payrolls Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) ~~MONTHLY~~WEEKLY NONFARM PAYROLLS BINARY CONTRACTS

(1) At the commencement of trading in a Nonfarm Payrolls Binary Contract, Nadex shall list all eligible Payout Criteria in a range of five (5) consecutive increments between 15,000 and 150,000, as determined by Nadex, with the maximum value of the Payout Criteria not to exceed 1,000,000 and the minimum value of the Payout Criteria not to fall below -1,000,000, and the contract payout criteria of greater than or equal to (\geq). For example, Nadex may list the following range of Payout Criteria (using the 75,000 increment): -748,000, -673,000, -598,000, -523,000, and -448,000. For the next issuance, Nadex may list the following range of Payout Criteria (using a 50,000 increment): 200,000, 250,000, 300,000, 350,000, and 400,000.

(2) In each case above, “X” equals the first Payout Criteria listed. In the first example above, this is -748,000; in the second example above, this is 200,000.

(ii) Nadex may list additional Nonfarm Payrolls Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(f) **MINIMUM TICK** – The Minimum Tick size for the Nonfarm Payrolls Binary Contracts shall be \$0.25.

(g) **POSITION LIMIT** – There are currently no Position Limits for the \$100 Nonfarm Payrolls Binary Contract.

(h) **LAST TRADING DATE** – The Last Trading Date in a Series is the same day as the Expiration Date. The Nonfarm Payrolls Contracts will stop trading on the Last Trading Date at 8:25 AM ET.

(i) **SETTLEMENT DATE** – The Settlement Date will be the date the Nonfarm Payrolls number is released by the Source Agency.

(j) **EXPIRATION DATE** – The Expiration Date of the Contract will be the date on which the Nonfarm Payrolls number is scheduled to be released.

(k) **SETTLEMENT VALUE** – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money Nonfarm Payrolls Binary Contract is \$100.

(l) **EXPIRATION VALUE** – The Expiration Value is the level of the Nonfarm Payrolls release number on the Expiration Date. The Expiration Value is released by the Source Agency at 8:30 AM ET on the Expiration Date.

(m) **CONTINGENCIES** – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

End of Rulebook.