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January 16, 2015

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 Adds Discretionary Strikes, Halts Certain Intraday 5-Minute Binary Contracts, and Increases Max Bid/Ask Spread for Settlement of Certain Currency Contracts - Submission Pursuant to Commission Regulation §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”), and by the authority granted in Nadex Rule 12, North American Derivatives Exchange, Inc. (“Nadex”, the “Exchange”) hereby provides notice that due to volatility in the underlying markets upon which the Nadex contracts are based, Nadex added additional strike levels on a discretionary basis in its Daily Wall Street 30, US Tech 100, US 500, and US SmallCap 2000, Germany 30, and Tera Bitcoin Price Index Binary Contracts on January 13, 2015. On January 14, 2015, Nadex added additional strikes due to volatility in the underlying markets in its Daily US Tech 100, US 500, US SmallCap 2000, and Wall Street 30 binary contracts. Finally, on January 15, 2015, due to volatility in the underlying markets Nadex added discretionary strikes in its Daily US Tech 100, US SmallCap 2000, Gold, and Tera Bitcoin Price Index Binary contracts. Nadex returned to its regular listing schedule for all contracts on January 16, 2015. Additional strikes created during the week of January 12, 2015 are attached hereto in Exhibit A.

Additionally, in accordance with the authority granted in Nadex Rules 12.27(f)(iv)(5), 12.29(f)(iv)(5), 12.31(f)(iv)(5), and 12.37(f)(iv)(5), Nadex halted the listing of its Intraday 5-Minute Currency Binary contracts which would expire on the hour for the week of January 12,

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2015 due to the possibility of a duplicate strike level conflict. For example, the next expiration that occurred following the 9:55am expiration was 10:05am. Likewise, the next expiration to follow the 10:55am expiration was 11:05am, and so forth.

Finally, Nadex widened the maximum acceptable spread width between the bid and ask prices for certain currency contracts that it collects to determine the 10 midpoints used in the settlement calculation process. This action was taken as the Swiss National Bank's decision to remove the peg on the Swiss Franc led to extreme market conditions and a wider than usual bid/ask spread in certain currencies. In order to collect the 10 prices that Nadex uses in its settlement calculation process, Nadex takes the last 10 midpoint prices between the bid and ask leading up to expiration of the contract, so long as the spread between the bid and ask is no more than 5 pips wide. Midpoints derived from a bid and ask more than 5 pips wide are discarded. On January 15, 2015 Nadex provided notice in its emergency submission that it would widen the maximum acceptable bid/ask spread for contracts which would not otherwise settle using data collected within a reasonable time frame. As it took over 40 minutes to collect a usable data set in certain USD/CHF and GBP/USD contracts on trade date January 16, the decision was made to widen the maximum acceptable bid/ask spreads in these contracts from 5 pips, to either 10 or 15 pips, in order to collect usable data in a more timely manner and reflect a more accurate expiration value. Therefore, the Daily USD/CHF contracts which expired at 11:00pm and 7:00am ET were settled using data with a maximum acceptable bid/ask spread of 10 pips. The Daily USD/CHF contract that expired at 7:00pm ET was settled using data with a maximum acceptable bid/ask spread of 15 pips. Finally, the maximum acceptable bid/ask spread was increased to 10 pips for all GBP/USD contracts on trade date January 16, beginning with the 5-Minute Intraday expiration at 6:40pm ET.

Nadex hereby certifies that the additions contained herein comply with the Act, as amended, and the Commission Regulations adopted thereunder.

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) 884-0953 or by email at Donald.horwitz@nadex.com.

Sincerely,



Donald L. Horwitz
General Counsel and Chief Regulatory Officer

EXHIBIT A

Daily US Tech 100 Binary Strikes Added on January 13, 2015

- 1) US Tech 100 (Mar) >4212 (4:15PM)
- 2) US Tech 100 (Mar) >4216 (4:15PM)
- 3) US Tech 100 (Mar) >4220 (4:15PM)
- 4) US Tech 100 (Mar) >4224 (4:15PM)
- 5) US Tech 100 (Mar) >4228 (4:15PM)
- 6) US Tech 100 (Mar) >4232 (4:15PM)
- 7) US Tech 100 (Mar) >4236 (4:15PM)
- 8) US Tech 100 (Mar) >4240 (4:15PM)
- 9) US Tech 100 (Mar) >4244 (4:15PM)
- 10) US Tech 100 (Mar) >4248 (4:15PM)
- 11) US Tech 100 (Mar) >4252 (4:15PM)
- 12) US Tech 100 (Mar) >4256 (4:15PM)
- 13) US Tech 100 (Mar) >4260 (4:15PM)
- 14) US Tech 100 (Mar) >4264 (4:15PM)
- 15) US Tech 100 (Mar) >4268 (4:15PM)
- 16) US Tech 100 (Mar) >4272 (4:15PM)
- 17) US Tech 100 (Mar) >4276 (4:15PM)
- 18) US Tech 100 (Mar) >4280 (4:15PM)
- 19) US Tech 100 (Mar) >4284 (4:15PM)
- 20) US Tech 100 (Mar) >4288 (4:15PM)
- 21) US Tech 100 (Mar) >4292 (4:15PM)
- 22) US Tech 100 (Mar) >4296 (4:15PM)
- 23) US Tech 100 (Mar) >4300 (4:15PM)
- 24) US Tech 100 (Mar) >4304 (4:15PM)
- 25) US Tech 100 (Mar) >4308 (4:15PM)

Daily US 500 Binary Strikes Added on January 13, 2015

- 1) US 500 (Mar) >2057.0 (4:15PM)
- 2) US 500 (Mar) >2060.0 (4:15PM)
- 3) US 500 (Mar) >2063.0 (4:15PM)
- 4) US 500 (Mar) >2066.0 (4:15PM)
- 5) US 500 (Mar) >2069.0 (4:15PM)
- 6) US 500 (Mar) >2072.0 (4:15PM)
- 7) US 500 (Mar) >2075.0 (4:15PM)
- 8) US 500 (Mar) >2078.0 (4:15PM)
- 9) US 500 (Mar) >2081.0 (4:15PM)
- 10) US 500 (Mar) >2084.0 (4:15PM)

Daily US SmallCap 2000 Binary Strikes Added on January 13, 2015

- 1) US SmallCap 2000 (Mar) >1200.0 (4:15PM)
- 2) US SmallCap 2000 (Mar) >1202.0 (4:15PM)

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- 3) US SmallCap 2000 (Mar) >1204.0 (4:15PM)
- 4) US SmallCap 2000 (Mar) >1206.0 (4:15PM)
- 5) US SmallCap 2000 (Mar) >1208.0 (4:15PM)
- 6) US SmallCap 2000 (Mar) >1210.0 (4:15PM)
- 7) US SmallCap 2000 (Mar) >1212.0 (4:15PM)
- 8) US SmallCap 2000 (Mar) >1214.0 (4:15PM)
- 9) US SmallCap 2000 (Mar) >1216.0 (4:15PM)
- 10) US SmallCap 2000 (Mar) >1218.0 (4:15PM)
- 11) US SmallCap 2000 (Mar) >1220.0 (4:15PM)
- 12) US SmallCap 2000 (Mar) >1222.0 (4:15PM)
- 13) US SmallCap 2000 (Mar) >1224.0 (4:15PM)
- 14) US SmallCap 2000 (Mar) >1226.0 (4:15PM)
- 15) US SmallCap 2000 (Mar) >1228.0 (4:15PM)

Daily Wall Street 30 Binary Strikes Added on January 13, 2015

- 1) Wall Street 30 (Mar) >17800 (4:15PM)
- 2) Wall Street 30 (Mar) >17820 (4:15PM)
- 3) Wall Street 30 (Mar) >17840 (4:15PM)
- 4) Wall Street 30 (Mar) >17860 (4:15PM)
- 5) Wall Street 30 (Mar) >17880 (4:15PM)
- 6) Wall Street 30 (Mar) >17900 (4:15PM)
- 7) Wall Street 30 (Mar) >17920 (4:15PM)
- 8) Wall Street 30 (Mar) >17940 (4:15PM)
- 9) Wall Street 30 (Mar) >17960 (4:15PM)
- 10) Wall Street 30 (Mar) >17980 (4:15PM)
- 11) Wall Street 30 (Mar) >18000 (4:15PM)
- 12) Wall Street 30 (Mar) >18020 (4:15PM)
- 13) Wall Street 30 (Mar) >18040 (4:15PM)
- 14) Wall Street 30 (Mar) >18060 (4:15PM)
- 15) Wall Street 30 (Mar) >18080 (4:15PM)

Daily Germany 30 Binary Strikes Added on January 13, 2015

- 1) Germany 30 (Mar) >10000 (4PM)
- 2) Germany 30 (Mar) >10020 (4PM)
- 3) Germany 30 (Mar) >10040 (4PM)
- 4) Germany 30 (Mar) >10060 (4PM)
- 5) Germany 30 (Mar) >10080 (4PM)
- 6) Germany 30 (Mar) >10100 (4PM)
- 7) Germany 30 (Mar) >10120 (4PM)
- 8) Germany 30 (Mar) >10140 (4PM)
- 9) Germany 30 (Mar) >10160 (4PM)
- 10) Germany 30 (Mar) >10180 (4PM)

Daily Tera Bitcoin Price Index Binary Strikes Added on January 13, 2015

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- 1) Tera Bitcoin Price Index >225.0 (3PM)
- 2) Tera Bitcoin Price Index >226.5 (3PM)
- 3) Tera Bitcoin Price Index >228.0 (3PM)
- 4) Tera Bitcoin Price Index >229.5 (3PM)
- 5) Tera Bitcoin Price Index >231.0 (3PM)
- 6) Tera Bitcoin Price Index >232.5 (3PM)
- 7) Tera Bitcoin Price Index >234.0 (3PM)
- 8) Tera Bitcoin Price Index >235.5 (3PM)
- 9) Tera Bitcoin Price Index >237.0 (3PM)
- 10) Tera Bitcoin Price Index >238.5 (3PM)
- 11) Tera Bitcoin Price Index >240.0 (3PM)
- 12) Tera Bitcoin Price Index >241.5 (3PM)
- 13) Tera Bitcoin Price Index >243.0 (3PM)
- 14) Tera Bitcoin Price Index >244.5 (3PM)
- 15) Tera Bitcoin Price Index >246.0 (3PM)
- 16) Tera Bitcoin Price Index >247.5 (3PM)
- 17) Tera Bitcoin Price Index >249.0 (3PM)
- 18) Tera Bitcoin Price Index >250.5 (3PM)
- 19) Tera Bitcoin Price Index >252.0 (3PM)
- 20) Tera Bitcoin Price Index >253.5 (3PM)

Daily US Tech 100 Binary Strikes Added on January 14, 2015

- 1) US Tech 100 (Mar) >4052 (4:15PM)
- 2) US Tech 100 (Mar) >4056 (4:15PM)
- 3) US Tech 100 (Mar) >4060 (4:15PM)
- 4) US Tech 100 (Mar) >4064 (4:15PM)
- 5) US Tech 100 (Mar) >4068 (4:15PM)
- 6) US Tech 100 (Mar) >4072 (4:15PM)
- 7) US Tech 100 (Mar) >4076 (4:15PM)
- 8) US Tech 100 (Mar) >4080 (4:15PM)
- 9) US Tech 100 (Mar) >4084 (4:15PM)
- 10) US Tech 100 (Mar) >4088 (4:15PM)
- 11) US Tech 100 (Mar) >4092 (4:15PM)
- 12) US Tech 100 (Mar) >4096 (4:15PM)
- 13) US Tech 100 (Mar) >4100 (4:15PM)
- 14) US Tech 100 (Mar) >4104 (4:15PM)
- 15) US Tech 100 (Mar) >4108 (4:15PM)
- 16) US Tech 100 (Mar) >4112 (4:15PM)
- 17) US Tech 100 (Mar) >4116 (4:15PM)
- 18) US Tech 100 (Mar) >4120 (4:15PM)

Daily US 500 Binary Strikes Added on January 14, 2015

- 1) US 500 (Mar) >1958.0 (4:15PM)
- 2) US 500 (Mar) >1961.0 (4:15PM)
- 3) US 500 (Mar) >1964.0 (4:15PM)

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- 4) US 500 (Mar) >1967.0 (4:15PM)
- 5) US 500 (Mar) >1970.0 (4:15PM)
- 6) US 500 (Mar) >1973.0 (4:15PM)
- 7) US 500 (Mar) >1976.0 (4:15PM)
- 8) US 500 (Mar) >1979.0 (4:15PM)
- 9) US 500 (Mar) >1982.0 (4:15PM)
- 10) US 500 (Mar) >1985.0 (4:15PM)

Daily US SmallCap 2000 Binary Strikes Added on January 14, 2015

- 1) US SmallCap 2000 (Mar) >1138.0 (4:15PM)
- 2) US SmallCap 2000 (Mar) >1140.0 (4:15PM)
- 3) US SmallCap 2000 (Mar) >1142.0 (4:15PM)
- 4) US SmallCap 2000 (Mar) >1144.0 (4:15PM)
- 5) US SmallCap 2000 (Mar) >1146.0 (4:15PM)
- 6) US SmallCap 2000 (Mar) >1148.0 (4:15PM)
- 7) US SmallCap 2000 (Mar) >1150.0 (4:15PM)
- 8) US SmallCap 2000 (Mar) >1152.0 (4:15PM)
- 9) US SmallCap 2000 (Mar) >1154.0 (4:15PM)
- 10) US SmallCap 2000 (Mar) >1156.0 (4:15PM)

Daily Wall Street 30 Binary Strikes Added on January 14, 2015

- 1) Wall Street 30 (Mar) >17060 (4:15PM)
- 2) Wall Street 30 (Mar) >17080 (4:15PM)
- 3) Wall Street 30 (Mar) >17100 (4:15PM)
- 4) Wall Street 30 (Mar) >17120 (4:15PM)
- 5) Wall Street 30 (Mar) >17140 (4:15PM)
- 6) Wall Street 30 (Mar) >17160 (4:15PM)
- 7) Wall Street 30 (Mar) >17180 (4:15PM)
- 8) Wall Street 30 (Mar) >17200 (4:15PM)
- 9) Wall Street 30 (Mar) >17220 (4:15PM)
- 10) Wall Street 30 (Mar) >17240 (4:15PM)
- 11) Wall Street 30 (Mar) >17260 (4:15PM)
- 12) Wall Street 30 (Mar) >17280 (4:15PM)
- 13) Wall Street 30 (Mar) >17300 (4:15PM)
- 14) Wall Street 30 (Mar) >17320 (4:15PM)
- 15) Wall Street 30 (Mar) >17340 (4:15PM)

Daily US Tech 100 Binary Strikes Added on January 15, 2015

- 1) US Tech 100 (Mar) >4032 (4:15PM)
- 2) US Tech 100 (Mar) >4036 (4:15PM)
- 3) US Tech 100 (Mar) >4040 (4:15PM)
- 4) US Tech 100 (Mar) >4044 (4:15PM)
- 5) US Tech 100 (Mar) >4048 (4:15PM)
- 6) US Tech 100 (Mar) >4052 (4:15PM)

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- 7) US Tech 100 (Mar) >4056 (4:15PM)
- 8) US Tech 100 (Mar) >4060 (4:15PM)
- 9) US Tech 100 (Mar) >4064 (4:15PM)
- 10) US Tech 100 (Mar) >4068 (4:15PM)
- 11) US Tech 100 (Mar) >4072 (4:15PM)
- 12) US Tech 100 (Mar) >4076 (4:15PM)
- 13) US Tech 100 (Mar) >4080 (4:15PM)
- 14) US Tech 100 (Mar) >4084 (4:15PM)
- 15) US Tech 100 (Mar) >4088 (4:15PM)
- 16) US Tech 100 (Mar) >4092 (4:15PM)
- 17) US Tech 100 (Mar) >4096 (4:15PM)
- 18) US Tech 100 (Mar) >4100 (4:15PM)
- 19) US Tech 100 (Mar) >4104 (4:15PM)
- 20) US Tech 100 (Mar) >4108 (4:15PM)

Daily US SmallCap 2000 Binary Strikes Added on January 15, 2015

- 1) US SmallCap 2000 (Mar) >1126.0 (4:15PM)
- 2) US SmallCap 2000 (Mar) >1128.0 (4:15PM)
- 3) US SmallCap 2000 (Mar) >1130.0 (4:15PM)
- 4) US SmallCap 2000 (Mar) >1132.0 (4:15PM)
- 5) US SmallCap 2000 (Mar) >1134.0 (4:15PM)
- 6) US SmallCap 2000 (Mar) >1136.0 (4:15PM)
- 7) US SmallCap 2000 (Mar) >1138.0 (4:15PM)
- 8) US SmallCap 2000 (Mar) >1140.0 (4:15PM)
- 9) US SmallCap 2000 (Mar) >1142.0 (4:15PM)
- 10) US SmallCap 2000 (Mar) >1144.0 (4:15PM)
- 11) US SmallCap 2000 (Mar) >1146.0 (4:15PM)
- 12) US SmallCap 2000 (Mar) >1148.0 (4:15PM)
- 13) US SmallCap 2000 (Mar) >1150.0 (4:15PM)
- 14) US SmallCap 2000 (Mar) >1152.0 (4:15PM)
- 15) US SmallCap 2000 (Mar) >1154.0 (4:15PM)

Daily Gold Binary Strikes Added on January 15, 2015

- 1) Gold (Feb) >1265.0 (1:30PM)
- 2) Gold (Feb) >1268.0 (1:30PM)
- 3) Gold (Feb) >1271.0 (1:30PM)
- 4) Gold (Feb) >1274.0 (1:30PM)
- 5) Gold (Feb) >1277.0 (1:30PM)
- 6) Gold (Feb) >1280.0 (1:30PM)

Daily Tera Bitcoin Price Index Binary Strikes Added on January 15, 2015

- 1) Tera Bitcoin Price Index >194.5 (3PM)
- 2) Tera Bitcoin Price Index >196.0 (3PM)
- 3) Tera Bitcoin Price Index >197.5 (3PM)

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- 4) Tera Bitcoin Price Index >199.0 (3PM)
- 5) Tera Bitcoin Price Index >200.5 (3PM)
- 6) Tera Bitcoin Price Index >202.0 (3PM)
- 7) Tera Bitcoin Price Index >203.5 (3PM)
- 8) Tera Bitcoin Price Index >205.0 (3PM)
- 9) Tera Bitcoin Price Index >206.5 (3PM)
- 10) Tera Bitcoin Price Index >208.0 (3PM)
- 11) Tera Bitcoin Price Index >209.5 (3PM)
- 12) Tera Bitcoin Price Index >211.0 (3PM)
- 13) Tera Bitcoin Price Index >212.5 (3PM)
- 14) Tera Bitcoin Price Index >214.0 (3PM)
- 15) Tera Bitcoin Price Index >215.5 (3PM)
- 16) Tera Bitcoin Price Index >217.0 (3PM)
- 17) Tera Bitcoin Price Index >218.5 (3PM)
- 18) Tera Bitcoin Price Index >220.0 (3PM)
- 19) Tera Bitcoin Price Index >221.5 (3PM)
- 20) Tera Bitcoin Price Index >223.0 (3PM)