



**Exhibit A:
Delisting to Nodal Exchange Contract Specification**

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Calendar Year Natural Gas Option 2,500

ITEM	SPECIFICATION
Contract Description	A calendar year Option on the corresponding period of twelve Henry Hub Monthly Natural Gas Futures (NGH)
Option Style	European
Underlying Contract	Consists of twelve monthly futures contracts (NGH), January – December, the same as the contract period
Contract Code	NGY
Block Name	Henry Hub LD Annual 2.5K Option
Screen Name	Henry Hub LD Annual 2.5K Option
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the underlying futures contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.25 increment strike prices. 10 strikes above and below the at-the-money Strike Price per contract. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract. User-defined strike prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per MMBtu
Settlement Price Precision	\$0.0001 per MMBtu
Last Trading Day	Trading shall cease at 2:30 pm EPT on the sixth business day prior to the first calendar day of the first underlying month of Henry Hub Monthly Natural Gas Contract 2,500 in the strip
Contract Series	Up to 10 consecutive Calendar Strips
Premium / NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

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Exercise	Exercise of “in-the-money” options is automatic on the last trading day. Clearing members that are long options have until 4:30 pm on the Last Trading Day to indicate whether they will exercise expiring “out-of-the-money” options, or allow the “in-the-money” options to expire without exercise based on the settlement price of the underlying futures on that day. When exercised against, option sellers will be selected on a pro-rata basis, at the Exchange’s discretion.
Settlement Method	Exercise into twelve Henry Hub Monthly Natural Gas Contract (NGH)
Position Limit	4,000 Lots, weighted by option delta
Margin Unit	US Dollars

DELISTED