



August 24, 2015

Via CFTC Submissions Portal

Mr. Christopher J. 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: Notice of Emergency Action: Nadex Halts Trading in its US Indices Contracts Due to Lock Limit Down on August 24, 2015 - Submission Pursuant to Commission Regulation §40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and section §40.6(a) 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 submits to the Commission this notice of emergency action.

On August 24, 2015, Nadex determined emergency action was appropriate to halt trading in its US indices Variable Payout and Binary contracts due to the lock limit down in the corresponding underlying markets upon which the Nadex contracts are based.

Specifically, trading was halted in all US Tech 100 Variable Payout contracts, as well as the Daily and Weekly US Tech 100 Binary contracts, the 2-Hour Intraday Binary contracts with expirations at 10:00am and 11:00am ET, and the 20-Minute Intraday Binary contracts with expirations at 10:00am ET from approximately 8:45am ET until approximately 9:45am ET. Additionally, trading was halted in all Wall Street 30 and US 500 Variable Payout contracts, as well as the Daily and Weekly Wall Street 30 and US 500 Binary contracts, the 2-Hour Intraday Binary contracts with expirations at 10:00am and 11:00am ET, and the 20-Minute Intraday Binary contracts with expirations at 10:00am ET from approximately 9:20am ET until 9:45am ET. Finally, trading was halted in all US SmallCap 2000 Variable Payout contracts, as well as the Daily and Weekly US SmallCap 2000 Binary contracts, the 2-Hour Intraday Binary contracts with expirations at 10:00am and 11:00am ET, and the 20-Minute Intraday Binary contracts with expirations at 10:00am ET from approximately 9:45am ET until 9:55am ET.

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The listing of the following contracts was delayed, however, all contracts expired and settled at their normal times:

2-Hour Intraday US Tech 100 Binary 11:00am ET Expiration
20-Minute Intraday US Tech 100 Binary 10:00am ET Expiration
20-Minute Intraday Wall Street 30 Binary 10:00am ET Expiration
20-Minute Intraday US 500 Binary 10:00am ET Expiration
20-Minute Intraday US SmallCap 2000 Binary 10:00am ET Expiration

Trading resumed in all US Tech 100, Wall Street 30, and US 500 contracts at approximately 9:45am ET, and in all US SmallCap 2000 contracts at approximately 9:55am ET. Trading resumed in all contracts before any regularly scheduled expirations occurred, and therefore no Member remained in a position for which they could not attempt to liquidate prior to expiration of that contract. Nadex does not have plans to halt additional contracts at this time.

No substantive opposing views were expressed to Nadex with respect to this emergency action.


This emergency action is authorized by the Chief Executive Officer and the Chief Regulatory Officer of Nadex per Nadex Rule 2.4.

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

Nadex hereby certifies that a copy of this amendment 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,


Jaime Walsh
Legal Counsel