



Rule Self-Certification

October 26, 2015

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Re: Amendment to Product Certification and Rule Certification:
NFX WTI Crude Oil Penultimate Financial Futures
NFX Options on NFX WTI Crude Oil Penultimate Financial Futures
NFX Heating Oil Penultimate Financial Futures
NFX RBOB Gasoline Penultimate Financial Futures
Reference File: SR-NFX-2015-72A1

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Sections 40.2 and 40.6(a) of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) hereby submits rules, terms and conditions for the following financially settled futures and futures options (collectively the “New Contracts”).¹ The symbol for each contract is set forth below following its name:

NFX WTI Crude Oil Penultimate Financial Futures (TQ)
NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ)
NFX Heating Oil Penultimate Financial Futures (OQ)
NFX RBOB Gasoline Penultimate Financial Futures (RQ)

The new rules and terms and conditions describing the New Contracts are attached to this letter as Exhibits 1 and 2, which together amend Rulebook Appendix A, Listed Contracts, by adding chapters 103A, 104A, 106A and 107A, and Rulebook Appendix B, Table of Position

¹ This filing, SR-NFX-2015-72A1, is being made under “Rules” as well as “Products” as it adopts rules for each of the New Contracts including rules relating to trading hours (See Rulebook Appendix A), Introduction, as well as the last sentence of the rule for last trading day for each New Contract; nonreviewable ranges; daily settlement prices; exchange for related positions and block trade minimum quantity thresholds.

Limits, Position Accountability Levels and Large Trader Reporting Levels (attached under separate cover).² The Futures Regulatory Alert attached hereto as Exhibit 3 announces the listing of the contracts, the contract months, option strike prices and customer margin requirements, and was issued on October 22, 2015.

Please note that this Submission No. SR-NFX-2015-72A1 simply deletes references to NFX Options on NFX WTI Crude Oil Financial Futures (LOQ) from Exhibit 2, Amendments to Rulebook Appendix B - Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels (under separate cover) and from Exhibit 1 Rulebook Appendix A at Chapter 104, due to the delisting of LOQ on October 22, 2015. There are no other amendments to the original submission (Submission No. SR-NFX-2015-72, filed October 21, 2015).

The three new futures contracts, including the new rules, terms and conditions set forth in Exhibit 1 hereto, largely replicate existing contracts on NFX that settle on the prices of the corresponding NYMEX WTI Crude Oil Futures contract (CL), NYMEX NY Harbor USLD Futures contract (HO) and NYMEX RBOB Gasoline Futures contract (RB).³ However, unlike the existing NFX contracts, trading in the new NFX futures contracts will terminate one business day earlier and their final settlement prices will be the daily settlement prices for the corresponding NYMEX reference contract on the last trading day. The NFX Options on NFX WTI Crude Oil Penultimate Financial Futures contract will be exercised into the NFX WTI Crude Oil Penultimate Financial Futures contract.

With respect to Exhibit 1, NFX Rulebook Appendix A, Listed Contracts:

NFX WTI Crude Oil Penultimate Financial Futures (the “New WTI Futures”). New Rules 103A.01 – 103A.11 are identical to existing Rules 103 – 103.11 which govern the existing NFX WTI Crude Oil Financial Futures, except for Rules 103A.04 Last Trading Day, 103A.06 Final and Daily Settlement and Settlement Prices, and 103A.03, Prices and Minimum Increments (in which references to the new TQ and OQ contracts replace references to the existing CLQ and HOQ contracts in an illustration of minimum price intervals for combination orders or strategies that involve different futures contracts with different contract sizes).

NFX Options on NFX WTI Crude Oil Penultimate Financial Futures. Proposed new Rules 104A.01 – 104A.12 are identical to existing Rules 104 – 104.12 which govern the existing NFX Options on NFX WTI Crude Oil Financial Futures, except for Rules 104A.02, 104A.04 and 104A.06 (in which the name of the underlying futures contract was changed to refer to the new NFX WTI Crude Oil Penultimate Financial Futures). New Rule 104A.06 also designates the last trading day as two business days before the last day of trading for the underlying future rather than three business days.

² All rules set forth under the “Introduction” to Rulebook Appendix A also apply to the New Contracts.

³ The corresponding existing NFX contracts were listed on July 24, 2015. See SR-NFX-2015-10 (submitted March 11, 2015).

NFX Heating Oil Penultimate Financial Futures. Proposed new Rules 106A.01 – 106A.11 are identical to existing Rules 106 – 106.11 which govern the existing NFX WTI Heating Oil Financial Futures, except for Rules 106A.04, Last Trading Day, and 106A.06, Final and Daily Settlement and Settlement Prices.

NFX RBOB Gasoline Penultimate Financial Futures. Proposed new Rules 107A.01 – 107A.11 are identical to existing Rules 107 – 107.11 which govern the existing NFX WTI Crude Oil Financial Futures, except for Rules 107A.04 Last Trading Day, and 107A.06 Final and Daily Settlement and Settlement Prices.

Subject to the Commission’s regulatory review period, the three new futures contracts will be listed on November 5, 2015 for trade date November 6, 2015. The NFX Options on NFX WTI Penultimate Crude Oil Financial Futures will be listed on November 10, 2015 for trade date November 11, 2015. The new and amended rules, terms and conditions described herein will become effective upon the listing of the New Contracts.

Certifications

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act. Regulatory compliance of the New Contracts is principally addressed in the NFX Rulebook, concisely explained as follows:

Core Principle 2 - Compliance with Rules:

The terms and conditions of the New Contracts will be set forth in new Rulebook Appendix A. In addition, trading of these contracts will be subject to all relevant Exchange rules which are enforced by Exchange regulatory staff.

Core Principle 3 -Contracts not Readily Subject to Manipulation:

The New Contracts will be financially settled, do not involve the physical delivery of commodities, and will settle to prices published on well-established reference sources. The NFX Options on NFX WTI Crude Oil Penultimate Financial Futures contract will be exercised into the NFX WTI Crude Oil Penultimate Financial Futures.

As with all contracts listed for trading on the Exchange, activity in the New Contracts will be subject to extensive monitoring and surveillance by the Exchange's regulatory staff in conjunction with the National Futures Association (“NFA”) pursuant to the provisions of a Regulatory Services Agreement. Additionally, the Exchange has the authority to exercise its investigative and enforcement power where potential rule violations are identified. The Exchange's disciplinary rules are contained in Chapter V of the Rulebook, which permits the Exchange to discipline, suspend or expel Futures Participants or market participants that violate the rules.

The Exchange’s New Contracts are financially settled contracts based on long-established and highly liquid reference contracts that are traded under the Commission’s jurisdiction. The reference contracts themselves are based on established and liquid underlying

cash markets. Because they are based on highly liquid third-party contracts, the New Contracts are not readily susceptible to manipulation.

The Exchange has consulted with market users concerning the New Contracts to obtain their views and opinions during the contract design process.

Core Principle 4 - Prevention of Market Disruption:

Trading in the New Contracts will be subject to Chapter III, Section 24 of the Exchange Rulebook which prohibits manipulative or disruptive trading practices prohibited by the Act. Section 1(c) of Chapter III requires Authorized Traders to make available to the Exchange, upon request, information and their books and records regarding their activities in another market if the Exchange's contracts, such as the New Contracts, are settled by reference to the price of a contract or commodity traded in that reference market. The Exchange will monitor reference prices in venues that its contracts settle against.

Trading in the new contracts will be subject to monitoring and surveillance by Exchange staff. NFX Regulation, which will handle real-time surveillance, will monitor trading activity on the Exchange with a SMARTS Surveillance Application through which the Exchange can track activity of specific Authorized Traders, monitor price and volume information and receive alerts regarding market messages. NFX Regulation, in conjunction with NFA staff that handles T+1 surveillance, utilizes data collected by the SMARTS Surveillance Application to monitor price movements, as well as market conditions and volumes to detect suspicious activity such as manipulation, disruptive trading and other abnormal market activity. The Exchange has established comprehensive audit trail processes that capture trading information to facilitate the surveillance activities described herein. Futures Participants that access the Exchange electronically are responsible for maintaining audit trail information for all electronic orders pursuant to Chapter V, Section 1. The Exchange has the ability to reconstruct all orders transacted on the trading system.

Core Principle 5 - Position Limitations or Accountability:

The Exchange's rules at Chapter V, Section 13 set forth the Exchange's policies for monitoring of positions that are owned, controlled or held by any person. The New Contracts' reporting levels, accountability levels and position limits are set forth in amendments to Rulebook Appendix B – Table of Reporting Levels, Position Accountability Levels and Position Limits. The levels are commensurate with the levels set by NYMEX for the underlying reference contracts.

Core Principle 7 - Availability of General Information:

The Exchange will continue to post general information, including its contract specifications and Exchange fees for the New Contracts, and the NFX Rulebook as amended herein, on its website: <http://business.nasdaq.com/nasdaq-futures/nfx-market>.

Core Principle 8 - Daily Publication of Trading Information:

The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for actively traded New Contracts on its website as required by Commission regulations. The Exchange will also publish the total quantity of block trades that are included in trading volume for each trading day.

Core Principle 9 - Execution of Transactions:

The New Contracts will be listed for trading on the Exchange's electronic trading system as well as by submission as block trades and Exchange for Related Position transactions pursuant to Exchange rules. The Block Trade Minimum Quantity Threshold is set at 50 contracts for the NFX WTI Crude Oil Penultimate Financial Futures (Rule 103A.09), 25 contracts for NFX Options on NFX WTI Crude Oil Penultimate Financial Futures, (Rule 104A.10), 25 contracts for the NFX Heating Oil Penultimate Financial Futures (Rule 106A.09) and 25 contracts for the NFX RBOB Gasoline Penultimate Financial Futures (107A.09). These minimum levels are the same as the minimum levels applicable to the corresponding existing NFX contracts set forth in current Rules 103.09, 104.10, 106.09 and 107.09. Additionally, the Exchange's trading system provides a transparent, open and efficient mechanism to electronically execute trades.

Core Principle 10 - Trade Information:

The Exchange's trading system will capture and maintain all information with respect to orders placed into the trading system. The information will include orders that were executed and those that were not executed as well as all other information relating to the trade environment that determines the matching and clearing of trades such as information related to clearing and number and types of contracts. Orders entered into the trading system can be tracked from the time they are entered into the trading system until the time they are matched, canceled or otherwise removed.

Core Principle 11 - Financial Integrity of Contracts:

All contracts traded on the Exchange's trading system will be cleared by The Options Clearing Corporation, which is a derivatives clearing organization registered with the Commission and subject to Part 39 of the Commission's regulations. Transactions in the New Contracts will be subject to the Exchange's Rulebook provisions for submission to clearing.

Core Principle 12 - Protection of Market Participants:

Chapter III of the Exchange's rules protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. These rules will apply to all transactions in the Exchange's listed contracts, including the New Contracts.

Core Principle 13 - Disciplinary Procedures:

The Exchange's rules at Chapter VI describe disciplinary procedures and authorize the Exchange to discipline, suspend, expel or otherwise sanction market participants for violations of the Exchange's rules.

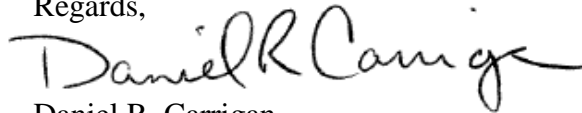
Core Principle 14 - Dispute Resolution:

Chapter V of the Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes through the NFA arbitration program.

There were no opposing views among the NFX's Board of Directors, members or market participants. The Exchange hereby certifies that the New Contracts and rule amendments and the Futures Regulatory Alert comply with the Act and the Commission's regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange's website at <http://business.nasdaq.com/nasdaq-futures/nfx-market>.

If you require any additional information regarding the submission, please contact Carla Behnfeldt at (215) 496-5208 or via e-mail at carla.behnfeldt@nasdaq.com. Please reference SR-NFX-2015-72A1 in in any related correspondence.

Regards,



Daniel R. Carrigan
President

Attachments:

- Exhibit 1: Amendments to Rulebook Appendix A – Listed Contracts
- Exhibit 2: Amendments to Rulebook Appendix B - Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels (under separate cover).
- Exhibit 3: Futures Regulatory Alert

Exhibit 1 to SR-NFX-2015-72A1

New language is underlined; deletions are ~~struck through~~

Rulebook Appendix A - Listed Contracts

Introduction

General

The rules in this Rulebook Appendix A govern the trading of contracts listed by the Exchange. The symbol for each contract shall be as set forth below in parentheses following the name of each contract. The Clearing Corporation for all contracts shall be The Options Clearing Corporation.

Specifications are fixed as of the first day of trading of a contract. If any U.S. government agency or body issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such government orders.

The procedures for trading, clearing, cash settlement, physical delivery and exercise, and any other matters not specifically covered in this Rulebook Appendix A shall be governed by the rules of the Exchange and the Clearing Corporation rules. In the event of any inconsistency between the rules in this Rulebook Appendix A and any other Exchange rules, the provisions of this Rulebook Appendix A shall govern with respect to the terms and conditions of the particular listed contract.

Trading Days and Hours

Unless otherwise specified by the Exchange, the regular Exchange trading days and hours for each contract, other than on the last trading day for the contract, will be Sunday - Friday, 7:00 PM EPT - 5:00 PM EPT, with a two hour break each day beginning at 5:00 PM EPT. Thus, the Monday trading session begins at 7:00 PM EPT on Sunday and ends at 5:00 PM EPT on Monday. Tuesday through Friday, each trading session begins at 7:00 PM EPT on the previous day and ends at 5:00 PM EPT. The last trading day for the contract terminates at the time specified in the rules specific to each contract. The "trade date" in respect of any confirmed trade will be the day on which the transaction occurred, except that the trade date in respect of confirmed trades that are effected in trading sessions beginning on one calendar day and ending on a subsequent calendar day shall be deemed to be the calendar day on which such trading session ends.

Maturity Date

The term "maturity date" means, in respect of any futures contract month, the date on or as of which the final settlement price for such contract month is determined.

Position Limits, Position Accountability Levels and Large Trader Reporting Levels

For each listed contract, the position limits pursuant to Chapter V, Section 13, position accountability levels pursuant to Chapter V, Section 13, and larger trader reporting level pursuant to Chapter III, Section 16, shall be as set forth in in Rulebook Appendix B, the Exchange's Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels.

Exchange for Related Position

The Exchange has designated all listed contracts in Rulebook Appendix A as eligible for Exchange for Related Position transactions subject to Chapter IV, Section 11. No EFRP transactions may be submitted to the Exchange following the termination of trading on the last trading day.

Chapter 101 – 102 No change.

Chapter 103 NFX WTI Crude Oil Financial Futures (CLQ) No change.

Chapter 103A NFX WTI Crude Oil Penultimate Financial Futures (TQ).

103A.01 Unit of Trading

The unit of trading for one contract is 1,000 barrels.

103A.02 Contract Months

The Exchange may list for trading up to 60 consecutive monthly contracts.

103A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per barrel. The minimum trading increment is one cent (\$0.01) per barrel which is equal to \$10.00 per contract. However, with respect to combination orders or strategies that involve different futures contracts with different contract sizes (units of trading) such as, for example, a TQ vs. OQ combination order, the minimum price interval for a respective TQ leg price is one hundredth of one cent (\$0.0001) per barrel, which is equal to \$0.10 per contract.

103A.04 Last Trading Day

Trading for a particular contract month terminates on the fourth business day prior to the twenty-fifth calendar day of the month preceding the contract month. If the twenty-fifth calendar day of the month is a non-business day, trading shall cease on the fourth business day prior to the last

business day preceding the twenty-fifth calendar day. Trading ceases at 2:30 PM EPT on the last trading day.

103A.05 Final Settlement Date

The final settlement date for any contract month shall be the first day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

103A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price is equal to the 2:30 PM EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX WTI Crude Oil Futures contract (CL).

(c) Pursuant to Chapter V, Section III, the final settlement price is equal to the 2:30 PM EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX WTI Crude Oil Futures contract (CL) on the last trading day.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

103A.07 Trading at Settlement

Trading at settlement (TAS) is permitted in the contract for the spot (except on the last trading day), 2nd, 3rd and 4th months subject to Chapter IV, Section 6. All TAS trading shall cease daily at 2:30 PM EPT.

103A.08 Trading Algorithm

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price time priority order execution algorithm.

103A.09 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 50 contracts and the Reporting Window shall be five minutes.

103A.10 Order Price Limit Protection

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be \$0.75 above and \$0.75 below the Reference Price as defined in Chapter IV, Section 8.

103A.11 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$1.00 above to \$1.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

Chapter 104 No change.

Chapter 104A NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ)

104A.01 Unit of Trading

The unit of trading for one contract is one futures contract which equals 1000 barrels.

104A.02 Nature of NFX Options on NFX WTI Crude Oil Penultimate Financial Futures.

A put or call option traded on the Exchange represents an option to assume a short or long position in one NFX WTI Crude Oil Penultimate Financial Futures contract of a specified contract month.

Subject to Clearing Corporation rules, upon exercise the holder has the right, in the case of a call, to have such call replaced by a long position in the underlying futures contract equal to the unit of trading for such option contract and in the case of a put, to have such put replaced by a short position in the underlying futures contract equal to the unit of trading for such option contract.

Subject to Clearing Corporation rules, a writer has the obligation, upon assignment by the Clearing Corporation of an exercise in respect of such contract, in the case of a call, to have such call replaced by a short position in the underlying futures contract equal to the unit of trading for such option contract and in the case of a put, to have such put replaced by a long position in the underlying futures contract equal to the unit of trading for such option contract.

Underlying futures contracts that are opened in settlement of exercises and assignments of futures option contracts shall be deemed to have been opened on the day of exercise and shall be deemed to be opened at the exercise price for such futures option, which shall be deemed the contract price for such futures contract.

104A.03 Contract Months and Expiration Date

The Exchange may list for trading up to 18 consecutive monthly contracts, beginning with the nearby contract month. A contract shall expire at 11:59 PM EPT on the last trading day.

104A.04 Exercise Prices

On the first business day of trading in an option contract month, the Exchange will list a minimum of five exercise prices in increments of \$0.50 per barrel above and below the at-the-money exercise price per contract month. The at-the-money exercise price shall be the previous day's settlement price for the NFX WTI Crude Oil Penultimate Financial Futures contract in the corresponding contract month rounded to the nearest \$0.50 increment strike price. Thereafter, on any business day prior to the expiration of the option: (i) new consecutive fifty-cent increment strike prices for both puts and calls will be added such that at all times there will be at least five fifty-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months.

104A.05 Exercise Style

The options contracts are American-style exercise. The buyer of the option may exercise the option on any business day prior to expiration by giving notice of exercise to the Clearing Corporation by the deadline established by the Clearing Corporation. At such time as the Clearing Corporation establishes for automatic exercise on the last trading day, the Clearing Corporation will automatically exercise all options that are in-the-money on behalf of the holder unless instructed otherwise by the holder. Unexercised options which are out-of-the-money expire automatically.

104A.06 Last Trading Day

Trading for a particular contract month terminates two business days before the last day of trading for the underlying NFX WTI Crude Oil Penultimate Financial Futures contract. Trading ceases at 2:30 PM EPT on the last trading day.

104A.07 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per barrel. The minimum trading increment is \$0.01 per barrel which is equal to \$10.00 per contract; provided, however, that a trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract (a "cabinet trade").

104A.08 Daily Settlement Prices

Pursuant to Chapter V, Section III, the daily settlement price shall be equal to the daily settlement price for the corresponding NYMEX Crude Oil Option (LO). If the daily settlement price described in the previous sentence is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market.

104A.09 Trading Algorithm and Reporting Window

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price time priority order execution algorithm.

104A.10 Block Trade Minimum Quantity Threshold

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 25 contracts and the Reporting Window shall be fifteen minutes.

104A.11 Order Price Limit Protection

Order Price Limit Protection under Chapter IV, Section 8, shall not apply.

104A.12 Non-Reviewable Range

For purposes of Chapter V, Section 5, there shall be no non-reviewable range.

Chapter 105 No change.

Chapter 106 NFX Heating Oil Financial Futures (HOQ) No change.

Chapter 106A NFX Heating Oil Penultimate Financial Futures (OO)

106A.01 Unit of Trading

The unit of trading for one contract shall be 42,000 gallons.

106A.02 Contract Months

The Exchange may list for trading up to 36 consecutive monthly contracts.

106A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per gallon. The minimum trading increment is one hundredth of a cent (\$0.0001) per gallon, which is equal to \$4.20 per contract.

106A.04 Last Trading Day

Trading for a particular contract month terminates on the penultimate business day of the month preceding the contract month. Trading ceases at 2:30 PM EPT on the last trading day.

106A.05 Final Settlement Date

The final settlement date for any contract month shall be the first day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

106A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price is the same as the 2:30 EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX NY Harbor ULSD Futures (HO).
- (c) Pursuant to Chapter V, Section III, the final settlement price is equal to the 2:30 PM EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX NY Harbor USLD Futures (HO) on the last trading day.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

106A.07 Trading at Settlement

Trading at settlement (TAS) is permitted in the contract for the spot (except on the last trading day), 2nd, 3rd and 4th months subject to Chapter IV, Section 6. All TAS trading shall cease daily at 2:30 PM EPT.

106A.08 Trading Algorithm

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price time priority order execution algorithm.

106A.09 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 25 contracts and the Reporting Window shall be five minutes.

106A.10 Order Price Limit Protection

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be \$0.025 above and \$0.025 below the Reference Price as defined in Chapter IV, Section 8.

106A.11 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$0.025 above to \$0.025 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

Chapter 107 NFX RBOB Gasoline Financial Futures (RBQ) No change.

Chapter 107A NFX RBOB Gasoline Penultimate Financial Futures (RQ)

107A.01 Unit of Trading

The unit of trading for one contract is 42,000 gallons.

107A.02 Contract Months

The Exchange may list for trading up to 36 consecutive monthly contracts.

107A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per gallon. The minimum trading increment is one hundredth of one cent (\$0.0001) per gallon, which is equal to \$4.20 per contract.

107A.04 Last Trading Day

Trading for a particular contract month terminates on the penultimate business day of the month preceding the contract month. Trading ceases at 2:30 PM EPT on the last trading day.

107A.05 Final Settlement Date

The final settlement date for any contract month shall be the first day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

107A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price is equal to the 2:30 PM EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX RBOB Gasoline Futures contract (RB).
- (c) Pursuant to Chapter V, Section III, the final settlement price is equal to the 2:30 PM EPT daily settlement price (as it may be modified up to 5:15 PM EPT) for the corresponding NYMEX RBOB Gasoline Futures contract (RB) on the last trading day.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal

settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

107A.07 Trading at Settlement

Trading at settlement (TAS) is permitted in the contract for the spot (except on the last trading day), 2nd, 3rd and 4th months subject to Chapter IV, Section 6. All TAS trading shall cease daily at 2:30 PM EPT.

107A.08 Trading Algorithm

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price time priority order execution algorithm.

107A.09 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 25 contracts and the Reporting Window shall be fifteen minutes.

107A.10 Order Price Limit Protection

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be \$0.025 above and \$0.025 below the Reference Price as defined in Chapter IV, Section 8.

107A.11 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$0.025 above to \$0.025 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Exhibit 2 to SR-NFX-2015-72A1

Under separate cover.

Exhibit 3 to SR-NFX-2015-72A1

Futures Regulatory Alert #2015 -

Initial Listing of 3 Energy Futures Contracts for Trade Date November 6, 2015, and 1 Energy Futures Option Contract for Trade Date November 11, 2015

Effective November 5, 2015, for trade date November 6, 2015, and pending all relevant CFTC regulatory review periods, the Exchange will list the following new energy futures contracts:

Rulebook Appendix A Chapter	Name of Energy Contract	Symbol	Number of Contract Months Listed	First and Last Months
103A	NFX WTI Crude Oil Penultimate Financial Futures	TQ	60	Dec. 2015, Nov. 2020
106A	NFX Heating Oil Penultimate Financial Futures	OQ	36	Dec. 2015, Nov. 2018
107A	NFX RBOB Gasoline Penultimate Financial Futures	RQ	36	Dec. 2015, Nov. 2018

Category:

System Impact

Markets Impacted:

[Nasdaq Futures](#)

Contact Information:

[U.S. Market Operations - Futures](#) at +1 215 496 1571

[U.S. Market Sales](#) at +1 800 846 0477

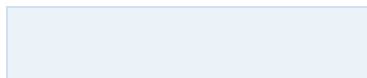
[Futures Sales](#)
[Futures Regulation](#)

Resources:

Effective November 10, 2015, for trade date November 11, 2015, and pending all relevant CFTC regulatory review periods, the Exchange will list the following new energy option contract:

Rulebook Appendix A Chapter	Name of Energy Contract	Symbol	Number of Contract Months Listed	First and Last Months
104A	NFX Options on NFX WTI Crude Oil Penultimate Financial	TOQ	18	Dec. 2015, May 2017

Exhibit 3 to SR-NFX-2015-72A1



	Futures			
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The Exchange may list a new month on the trading day after the front month expires.

For the NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ), a maximum of 35 strikes below and 35 strikes above at the money will be listed for all months beginning with the December 2015 contract month.

Pursuant to CFTC regulations The Options Clearing Corporation (“OCC”) will set the speculative customer initial margin requirement on the four new contracts as it does on existing NFX contracts. CFTC regulations require OCC to set the customer initial margin requirement at an amount that is higher than OCC’s clearing member margin requirement. OCC has advised NFX that the customer initial margin requirement for NFX contracts will be set to a dollar amount that equals 110% of the greater of Value-at-Risk (VaR) level calculated using a 99% confidence interval for the daily price returns using a 2-year and 5-year look-back period (on a per contract basis). In addition, for products having an economically equivalent contract listed on another market center, OCC will not allow its rates to fall below that of the primary listing exchange. OCC has advised NFX that customer initial margin requirements are reset approximately every 90 calendar days and monitored daily, with rates being re-set should a one-day change in settlement price exceed the prevailing rate at the time. In addition, OCC has authority to update customer initial margin requirements at any time, if deemed warranted, and as dictated by market conditions. NFX has determined to adopt the result of OCC’s VaR calculation as described above as the customer maintenance margin requirement. NFX is also adopting the result of OCC’s VaR calculation as described above as the initial and maintenance margin requirement for hedge customers and Futures Participants. NFX margin rates will be available on the OCC website.

The rulebook amendments for the new contracts are set forth in SR-NFX-2015-72, available on the Exchange’s website.