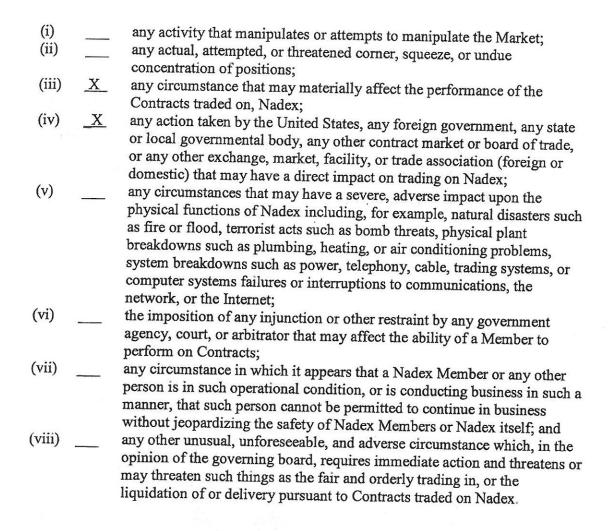
North American Derivatives Exchange Emergency Action

Per North American Derivatives Exchange Rule 2.4, the undersigned two members of the Management Team have authorized the adoption of a temporary emergency action to address the following emergency:

Indicate the type of emergency being addressed (as listed in Rule 2.4(c)) (check appropriate):



The reason for the emergency action is: Nadex implemented an Emergency Rule pursuant to Nadex Rule 2.4 on the evening of November 8, 2016 (trade date November 9, 2016) to halt trading in all of its US 500 and US Tech 100 Binary and Variable Payout contracts as a result of the lock limit down in the corresponding underlying CME E-mini S&P 500 Index Futures and CME E-mini NASDAQ 100 Index Futures markets. Specific contracts are listed in the table below, along with the approximate time trading was halted, and resumed.

| Contract | Halted | Resumed |
|-----------------------------------|------------|------------|
| US Tech 100 Daily Variable Payout | 12:08am ET | 12:31am ET |
| US Tech 100 Daily Binary | 12:08am ET | 12:31am ET |
| US Tech 100 Weekly Binary | 12:08am ET | 12:31am ET |
| US 500 Daily Variable Payout | 12:08am ET | 12:31am ET |
| US 500 Daily Binary | 12:08am ET | 12:31am ET |
| US 500 Weekly Binary | 12:08am ET | 12:31am 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.

By:

Title: Chief Regulation, Officer

Date: November 9, 2016

and

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