

**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 rule to address the emergency following emergency:

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

- (i) any activity that manipulates or attempts to manipulate the Market;
- (ii) any actual, attempted, or threatened corner, squeeze, or undue concentration of positions;
- (iii) any circumstance that may materially affect the performance of the Contracts traded on, Nadex;
- (iv) any action taken by the United States, any foreign government, any state or local governmental body, any other contract market or board of trade, or any other exchange, market, facility, or trade association (foreign or domestic) that may have a direct impact on trading on Nadex;
- (v) any circumstances that may have a severe, adverse impact upon the physical functions of Nadex including, for example, natural disasters such as fire or flood, terrorist acts such as bomb threats, physical plant breakdowns such as plumbing, heating, or air conditioning problems, system breakdowns such as power, telephony, cable, trading systems, or computer systems failures or interruptions to communications, the network, or the Internet;
- (vi) the imposition of any injunction or other restraint by any government agency, court, or arbitrator that may affect the ability of a Member to perform on Contracts;
- (vii) any circumstance in which it appears that a Nadex Member or any other person is in such operational condition, or is conducting business in such a manner, that such person cannot be permitted to continue in business without jeopardizing the safety of Nadex Members or Nadex itself; and
- (viii) any other unusual, unforeseeable, and adverse circumstance which, in the opinion of the governing board, requires immediate action and threatens or may threaten such things as the fair and orderly trading in, or the liquidation of or delivery pursuant to Contracts traded on Nadex.

The reason for the emergency action is: In observance of the passing President George H.W. Bush on the National Day of Mourning on Wednesday, December 5, 2018, and to conform with the listing schedule of the underlying markets upon which the Nadex markets are based, Nadex will refrain from listing all Daily and Intraday US Indices contracts (US 500, US SmallCap 2000, US Tech 100, and Wall Street 30) on trade date December 5, 2018. Additionally, Nadex will close trading in its Weekly US Indices contracts on trade date December 5, 2018, commencing at 9:30am ET. All contracts will resume their regular listing schedule at 6:00pm ET on the evening of December 5 for trade date December 6, 2018. This change will not affect the listing schedule of any non-US Index contract.

By: _____

Title: Chief Executive Officer

By: _____

Title: Chief Financial Officer

Date: December 3, 2018