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March 8, 2010

Via E-Mail: submissions@cftc.gov

Mr. David Stawick
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: Rule Certification: Nadex's Amendment to the Underlying Futures Contract Cycle for all Germany 30 and FTSE 100 Contracts – Submission pursuant to Commission Regulation 40.6(a)

Dear Mr. Stawick:

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") hereby submits to the Commission its intent to make the following changes effective for the start of business on trading day Wednesday, March 10, 2010:

Amendment to the Underlying Futures Contract Cycle for Germany 30 Contracts

Amend the Underlying Futures Contract Cycle for all Germany 30 Contracts. Specifically, Nadex is amending the Underlying in Rules 12.75 and 12.78 to change the start and ends dates on the schedule that is used to switch the underlying futures contract for all Germany 30 Contracts.

Amendment to the Underlying Futures Contract Cycle for FTSE 100 Contracts

Amend the Underlying Futures Contract Cycle for all FTSE 100 Contracts. Specifically, Nadex is amending the Underlying in Rules 12.76 and 12.77 to change the start and ends dates on the schedule that is used to switch the underlying futures contract for all FTSE 100 Contracts.

The aforementioned amendments are summarized in Exhibit A. The applicable rule amendments are defined in Exhibit B. Any rule deletions are stricken out while the amendments and/or additions are underlined.

Nadex intends to make all of the aforementioned amendments effective at the start of business on Wednesday, March 10, 2010.

No substantive opposing views were expressed to Nadex with respect to these additions. Nadex hereby certifies that the revisions contained herein comply with the Act and the Commission Regulations adopted thereunder.

Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 884-0171 or by email at tim.mcdermott@nadex.com.

Sincerely,



Timothy G. McDermott
General Counsel and Chief Regulatory Officer

CC: DMOSubmission@cftc.gov
Jon Hultquist – CFTC (Acting Branch Chief, DMO, Chicago)
Tom Leahy – CFTC
Riva Adriance – CFTC
Nancy Markowitz – CFTC

Yossi Beinart - Nadex

EXHIBIT A

Rule	Asset	Duration/ Close Time	Action	Effective Date
12.75	Germany 30	All	Update Futures Cycle start and end dates	03/10/2010
12.76	FTSE 100	All	Update Futures Cycle start and end dates	03/10/2010
12.77	FTSE 100	All	Update Futures Cycle start and end dates	03/10/2010
12.78	Germany 30	All	Update Futures Cycle start and end dates	03/10/2010

EXHIBIT B

Amendment of Rules 12.75-12.78

(The following new Rule additions are underlined and deletions are stricken out)

RULE 1.1 – 12.74 [Unchanged]

RULE 12.75 NADEX GERMANY 30 BINARY CONTRACTS

(a) Unchanged

(b) UNDERLYING – The Underlying for this Class of Binary Contracts is the price (in Euro Currency) of the DAX[®] Futures contracts (“DFC”) traded on the Eurex[®] exchange (Eurex).¹ The DFC trade prices that will be used for the Underlying will be taken from four (4) DFC delivery months: March, June, September, or December (each a “DFC Delivery Month”). The specific DFC Delivery Month that will be used as the Underlying will be based on the DFC represented in the following schedule of dates for September 2009 through December 2010:

Start Date	End Date	DFC Delivery Month Used as the Underlying and to Calculate the Expiration Value	Futures Expiration Date
9/12/2009	12/11/2009	Eurex DAX December 2009 Future	12/18/2009
12/12/2009	3/12/2010 03/15/2010	Eurex DAX March 2010 Future	3/19/2010
3/13/2010 03/16/2010	6/11/2010 06/14/2010	Eurex DAX June 2010 Future	6/18/2010
6/12/2010 06/15/2010	9/10/2010 09/13/2010	Eurex DAX September 2010 Future	9/17/2010
9/11/2010 09/14/2010	12/10/2010 12/13/2010	Eurex DAX December 2010 Future	12/17/2010

On the date listed in the ‘Start Date’ column above, the DFC trade prices to be used for the Underlying and to calculate the Expiration Value will be the DFC trade prices for the corresponding DFC Delivery Month listed. For instance, beginning on September 12, 2009, Nadex will use the Eurex DAX December 2009 future prices as the Underlying and will use trade prices for the December 2009 DAX futures contract to calculate the Expiration Value on the Expiration Date for the relevant Germany 30 Binary Contract.

(c) – (o) Unchanged

¹ Eurex[®] and DAX[®] are registered marks of Deutsche Börse AG. Nadex, Inc. is not affiliated with the Eurex or Deutsche Börse AG, and neither Eurex nor its affiliates sponsor or endorse Nadex, Inc. or its products in any way. In particular, the Nadex Germany 30 Binary Option Contracts are not sponsored, endorsed, sold or promoted by Eurex or Deutsche Börse AG.

RULE 12.76 FTSE 100[®] FUTURE BINARY CONTRACT

(a) Unchanged

(b) UNDERLYING – The Underlying for this Class of Binary Contracts is the price (in British Pounds) of the FTSE 100 Futures contracts (“FFC”) traded on the Liffe[®] exchange (Liffe).² The FFC trade prices that will be used for the Underlying will be taken from four (4) FFC delivery months: March, June, September, or December (each a “FFC Delivery Month”). The specific FFC Delivery Month that will be used as the Underlying will be based on the FFC represented in the following schedule of dates for September 2009 through December 2010:

Start Date	End Date	FFC Delivery Month Used as the Underlying and to Calculate the Expiration Value	Futures Expiration Date
9/12/2009	12/11/2009	Liffe FTSE 100 December 2009 Future	12/18/2009
12/12/2009	3/12/2010	Liffe FTSE 100 March 2010 Future	3/19/2010
3/13/2010	6/11/2010	Liffe FTSE 100 June 2010 Future	6/18/2010
03/16/2010	06/14/2010	Liffe FTSE 100 September 2010 Future	9/17/2010
6/12/2010	9/10/2010	Liffe FTSE 100 December 2010 Future	12/17/2010
06/15/2010	09/13/2010		
9/11/2010	12/10/2010		
09/14/2010	12/13/2010		

On the date listed in the ‘Start Date’ column above, the FFC trade prices to be used for the Underlying and to calculate the Expiration Value will be the FFC trade prices for the corresponding FFC Delivery Month listed. For instance, beginning on September 12, 2009, Nadex will use the Liffe FTSE 100 December 2009 future prices as the Underlying and will use

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trade prices for the December 2009 FTSE 100 futures contract to calculate the Expiration Value on the Expiration Date for the relevant FTSE 100 Future Binary Contract.

(c) - (o) Unchanged

RULE 12.77 FTSE 100[®] FUTURE VARIABLE PAYOUT CONTRACTS

(a) Unchanged

(b) UNDERLYING – The Underlying for this Class of Contracts is the price (in British Pounds) of the FTSE 100 Futures contracts (“FFC”) traded on the Liffe[®] exchange (Liffe).³ The FFC trade prices that will be used for the Underlying will be taken from four (4) FFC delivery months: March, June, September, or December (each a “FFC Delivery Month”). The specific FFC Delivery Month that will be used as the Underlying will be based on the FFC represented in the following schedule of dates for September 2009 through December 2010:

Start Date	End Date	FFC Delivery Month Used as the Underlying and to Calculate the Expiration Value	Futures Expiration Date
9/12/2009	12/11/2009	Liffe FTSE 100 December 2009 Future	12/18/2009
12/12/2009	3/12/2010	Liffe FTSE 100 March 2010 Future	3/19/2010
03/13/2010	03/15/2010		
03/16/2010	6/11/2010	Liffe FTSE 100 June 2010 Future	6/18/2010
06/12/2010	06/14/2010		
06/15/2010	9/10/2010	Liffe FTSE 100 September 2010 Future	9/17/2010
09/11/2010	09/13/2010		
09/14/2010	12/10/2010	Liffe FTSE 100 December 2010 Future	12/17/2010
	12/13/2010		

On the date listed in the ‘Start Date’ column above, the FFC trade prices to be used for the Underlying and to calculate the Expiration Value will be the FFC trade prices for the corresponding FFC Delivery Month listed. For instance, beginning on December 12, 2009,

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Liffe[®] is a registered mark of LIFFE Administration and Management Corporation (“Liffe”). The FTSE Future Variable Payout Contracts are not sponsored, endorsed, sold or promoted by Liffe.

Nadex will use the Liffe FTSE 100 March 2010 future prices as the Underlying and will use trade prices for the March 2010 FTSE 100 futures contract to calculate the Expiration Value on the Expiration Date for the relevant FTSE 100 Future Variable Payout Contract.

(c) - (o) Unchanged

RULE 12.78 GERMANY 30 VARIABLE PAYOUT CONTRACTS

(a) Unchanged

(b) UNDERLYING – The Underlying for this Class of Contracts is the price (in Euro Currency) of the DAX[®] Futures contracts (“DFC”) traded on the Eurex[®] exchange (Eurex).⁴ The DFC trade prices that will be used for the Underlying will be taken from four (4) DFC delivery months: March, June, September, or December (each a “DFC Delivery Month”). The specific DFC Delivery Month that will be used as the Underlying will be based on the DFC represented in the following schedule of dates for September 2009 through December 2010:

Start Date	End Date	DFC Delivery Month Used as the Underlying and to Calculate the Expiration Value	Futures Expiration Date
9/12/2009	12/11/2009	Eurex DAX December 2009 Future	12/18/2009
12/12/2009	3/12/2010	Eurex DAX March 2010 Future	3/19/2010
03/16/2010	03/15/2010		
3/13/2010	6/11/2010	Eurex DAX June 2010 Future	6/18/2010
03/16/2010	06/14/2010		
6/12/2010	9/10/2010	Eurex DAX September 2010 Future	9/17/2010
06/15/2010	09/13/2010		
9/11/2010	12/10/2010	Eurex DAX December 2010 Future	12/17/2010
09/14/2010	12/13/2010		

On the date listed in the ‘Start Date’ column above, the DFC trade prices to be used for the Underlying and to calculate the Expiration Value will be the DFC trade prices for the corresponding DFC Delivery Month listed. For instance, beginning on December 12, 2009, Nadex will use the Eurex DAX March 2010 future prices as the Underlying and will use trade prices for the March 2010 DAX futures contract to calculate the Expiration Value on the Expiration Date for the relevant Germany 30 Variable Payout Contract.

(c) - (o) Unchanged

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RULE 12.79 – 12.95 [Unchanged]

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