

Rule Self-Certification

October 18, 2013

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Re: Regulations 40.2 and 40.6 Submission Certification
Listing FX Futures Contracts
Reference File: SR-NFX-2013-21

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Sections 40.2 and 40.6 of the regulations promulgated by the Commodity Futures Trading Commission (“Commission”) under the Act, the NASDAQ OMX Futures Exchange, Inc. (the “Exchange”) submits this self-certification to list U.S. dollar settled futures contracts on the Australian Dollar, British Pound, Canadian Dollar, Euro, Japanese Yen and Swiss Franc (collectively, the “FX Contracts”) pursuant to new Chapter IX, Sections 1 through 18 of the rulebook. The Exchange expects to list these contracts on November 8, 2013, which will be the effective date of the rule changes.

The Exchange will adopt rules in Chapter IX, entitled “FX Contracts”, which list the terms and conditions of these new FX Contracts. The text of the rules is attached as Exhibit A. The FX Contract rules create cash-settled foreign currency futures contracts for which the Final Settlement Price will be based on the final settlement price for the corresponding foreign currency futures contracts listed on the Chicago Mercantile Exchange, Inc. (“CME”) and will be determined by each corresponding expiring contract’s maturity as published by the CME. Until further notice, the Exchange will not assess fees on transactions in the new FX Contracts.

With respect to the designated contract market core principles (“Core Principles”) as set forth in the Act:

- Compliance with Rules: Trading in this contract will be subject to the rules at Chapter III of the Exchange’s Rulebook, which includes prohibitions against fraudulent, noncompetitive, unfair and abusive practices. Additionally, trading in this contract will also be subject to the trading procedures and standards in Chapter IV of the Rulebook. As with all products listed for trading on the Exchange, activity in the new product will be subject to extensive monitoring and surveillance by the Exchange’s regulatory group in conjunction with the National

Futures Association pursuant to the provisions of a Regulatory Services Agreement. Additionally, the Exchange has the authority to exercise its investigatory 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 members or market participants that violate the rules.

- **Contracts not readily subject to manipulation:** The new contract is not readily subject to manipulation due to the liquidity and robustness in the underlying cash market. Foreign currency futures are widely traded. The CME currently offers U.S. dollar settled futures contracts on the Australian Dollar, British Pound, Canadian Dollar, Euro, Japanese Yen and Swiss Franc. These CME contracts are described at:

Australian Dollar (AUD/USD):

http://www.cmegroup.com/trading/fx/g10/australian-dollar_contract_specifications.html

British Pound (GBP/USD):

http://www.cmegroup.com/trading/fx/g10/british-pound_contract_specifications.html

Canadian Dollar (CAD/USD):

http://www.cmegroup.com/trading/fx/g10/canadian-dollar_contract_specifications.html

Euro (EUR/USD): http://www.cmegroup.com/trading/fx/g10/euro-fx_contract_specifications.html

Japanese Yen (JPY/USD):

http://www.cmegroup.com/trading/fx/g10/japanese-yen_contract_specifications.html

Swiss Franc (CHF/USD):

http://www.cmegroup.com/trading/fx/g10/swiss-franc_contract_specifications.html

In addition, trading in this contract will be subject to Chapters III and IV of the Exchange's Rulebook which include prohibitions on manipulation and price distortion.

- **Position limitations or accountability:** A person that owns or controls more than a specified number of contracts in all maturity months will be subject to the


position accountability rules in Chapter V, Section 13. Because each of the FX Contracts is based upon a major foreign currency for which there is no legal impediment to delivery and for which there exists a highly liquid cash market, the Exchange has not established position limits for these contracts.

- Availability of information: The Exchange will publish information on the contracts' specifications on its website, together with daily trading volume, open interest and price information.
- Financial integrity of contracts: All contracts traded on the Exchange will be cleared by The Options Clearing Corporation which is a registered derivatives clearing organization with the Commission.
- Trade Information: All required trade information is included in the audit trail and is sufficient for the Market Regulation Department to monitor for market abuse.
- Protection of market participants: Chapter III of the Exchange's Rulebook contains prohibitions precluding intermediaries from disadvantaging their customers. These rules apply to trading transactions in this product.
- Dispute resolution: Disputes with respect to trading in this contract will be subject to the arbitration provisions set forth in Chapter VI of the Rulebook. The rules in Chapter VII allow all nonmembers to submit a claim for financial losses resulting from transactions on the Exchange to arbitration. A Futures Participant named as a respondent in a claim submitted by a nonmember is required to participate in the arbitration pursuant to the rules in Chapter VI. Additionally, the Exchange requires that Futures Participants resolve all disputes concerning transactions on the Exchange via arbitration.

There were no opposing views among NFX's Board of Directors, members or market participants. NFX hereby certifies that the foreign currency futures contracts and Chapter IX, Sections 1 through 18 of the rulebook comply with the Commodity Exchange Act and regulations thereunder. The Exchange also certifies that a notice of pending certification with

the Commission and a copy of this submission have been concurrently posted on the Exchange's website at <http://www.nasdaqtrader.com/Micro.aspx?id=NFX>.

Regards,

A handwritten signature in black ink that reads "Daniel R. Carrigan". The signature is written in a cursive style with a long, sweeping tail on the final letter.

Daniel R. Carrigan
President

cc: Mr. J. Goodwin
National Futures Association
Options Clearing Corporation

Exhibit A

(All new text)

Chapter IX FX Contracts

Section 1 Product Description.

The Exchange will offer for trading futures contracts on the Australian dollar, British pound, Canadian dollar, Euro, Japanese yen and Swiss franc (collectively, the "FX Contracts").

(a) The FX Contracts will be quoted in terms of U.S. dollars per unit of the underlying currency and will be cash settled.

(b) The contract size for this FX Contracts shall be as follows:

(i) Australian dollar futures: 10,000 Australian dollars.

(ii) British pound futures: 10,000 British pounds

(iii) Canadian dollar futures: 10,000 Canadian dollars

(iv) Euro futures: 10,000 Euros

(v) Japanese yen futures: 1,000,000 Japanese yen

(vi) Swiss franc futures: 10,000 Swiss francs

(c) The Exchange shall list two consecutive quarterly months from the March, June, September and December cycle.

(d) The minimum price interval/dollar value per tick shall be \$.0001 per unit of underlying currency (that is, \$1.00 per contract) for all FX Contracts except the Japanese yen futures contract. The minimum price interval/dollar value per tick of the Japanese yen futures contract shall be \$.000001 per yen (that is, \$1.00 per contract).

(e) The ticker symbols for the FX Contracts shall be as follows:

(i) Australian dollar futures: AD9

(ii) British pound futures: BP9

(iii) Canadian dollar futures: CA9

(iv) Euro futures: EU9

(v) Japanese yen futures: JY9

(vi) Swiss franc futures: SF9

(f) The FX Contracts shall be traded on the Exchange subject to the electronic trading Rules and procedures at Chapters IV and V of the Rules.

(g) The FX Contracts will clear at The Options Clearing Corporation.

Section 2 Trading Days and Hours

The trading hours for the FX Contracts shall be from 8:00 a.m. to 5:00 p.m. E.T. on each Trading Day except on the Last Trading Day. On the Last Trading Day, trading hours for the FX Contracts shall end at 10:16 a.m. ET.

Section 3 Daily Settlement Price

Pursuant to Chapter V, Section 3, the Daily Settlement Price will be determined each business day as provided herein. The Daily Settlement Price for the FX Contracts shall be as follows:

(i) For the Australian dollar futures contract: the 5:00 PM ET WM/Reuters Intraday Australian Dollar Spot Rate.

(ii) For the British pound futures contract: the 5:00 PM ET WM/Reuters Intraday British Pound Spot Rate.

(iii) For the Canadian dollar futures contract: the 5:00 PM ET WM/Reuters Intraday Canadian Dollar Spot Rate.

(iv) For the Euro futures contract: the 5:00 PM ET WM/Reuters Intraday Euro Spot Rate.

(v) For the Japanese yen futures contract: the 5:00 PM ET WM/Reuters Intraday Japanese Yen Spot Rate.

(vi) For the Swiss franc futures contract: the 5:00 PM ET WM/Reuters Intraday Swiss Franc Spot Rate.

Notwithstanding the above, if a Daily Settlement Price derived by the methodology set forth above is not an accurate representation of the relevant market, two Exchange officers, one of whom must be the Chief Regulatory Officer and/or his designee, may establish a Daily Settlement Price that best reflects the true market valuation at the time of the close based on other market prices, including settlement prices for similar contracts trading on other exchanges.

Section 4 Last Trading Day

The Last Trading Day for the FX contracts will be the second business day immediately preceding the third Wednesday of the contract month (usually Monday). On the Last Trading Day, trading hours for the FX Contracts shall end at 10:16 a.m. ET.

Section 5 Settlement

The FX Contracts shall be cash-settled in U.S. Dollars. Settlement will result in the delivery of a cash settlement at the end of the Final Settlement Date. Except for the Japanese yen futures contract, the cash settlement amount on the Final Settlement Date shall be the final mark to market amount against the Final Settlement Price multiplied by 10,000. The cash settlement amount for the Japanese yen futures contract on the Final Settlement Date shall be the final mark to market amount against the Final Settlement Price multiplied by 1,000,000

Section 6 Final Settlement Date

The Final Settlement Date shall be the first day on which The Options Clearing Corporation is open for settlement following the Last Trading Day.

Section 7 Final Settlement Price

Pursuant to Chapter V, Section 3, the Final Settlement Price for the FX Contracts shall be as follows:

- (i) For the Australian dollar futures contract: the final settlement price for the AUD/USD Futures on the Chicago Mercantile Exchange, Inc. ("CME").
- (ii) For the British pound futures contract: the final settlement price for the GBP/USD Futures on the CME.
- (iii) For the Canadian dollar futures contract: the final settlement price for the CAD/USD Futures on the CME.
- (iv) For the Euro futures contract: the final settlement price for the EUR/USD Futures on the CME.
- (v) For the Japanese yen futures contract: the final settlement price for the JPY/USD Futures on the CME.
- (vi) For the Swiss franc futures contract: the final settlement price for the CHF/USD Futures on the CME.

The CME contract whose final settlement price is the final settlement price of a particular FX Contract as set forth above is the "CME Reference Contract" for that FX Contract. The Final Settlement Price for each maturity of an FX Contract shall be determined by the Settlement Price of the corresponding maturity of its CME Reference Contract, as published by the CME.

Section 8 Large Trader Reporting Level

Pursuant to Chapter V, Section 13, the Large Trader Reporting level for each of the FX Contracts shall be two hundred fifty (250) contracts.

Section 9 Position Limits

FX Contracts are not subject to position limits under Chapter V, Section 13.

Section 10 Position Accountability

A person that owns or control an aggregate of more than the number of FX Contracts specified below in all maturity months combined shall be subject to the position accountability rules of Chapter V, Section 13:

- (i) For the Australian dollar futures contract: 60,000 contracts.
- (ii) For the British pound futures contract: 62,500 contracts.
- (iii) For the Canadian dollar futures contract: 60,000 contracts.
- (iv) For the Euro futures contract: 125,000 contracts.
- (v) For the Japanese yen futures contract: 125,000 contracts.
- (vi) For the Swiss franc futures contract: 125,000 contracts.

Section 11 Margin Requirements

Margin requirements for the FX Contracts are set forth in Chapter V, Section 9, Customer Margin.

Section 12 Price Cancellations and Adjustments

Pursuant to Chapter V, Section 5, the non-reviewable trading range for the FX Contracts shall be 40 points (ticks).

Section 13 Acceptable Trade Range

Pursuant to Chapter V, Section 9, the Exchange will set an Acceptable Trade Range for the FX Contracts to a value within the following ranges:

Currency	Acceptable Trade Range
Australian dollar	\$0.0001 - \$0.0020
British pound	\$0.0001 - \$0.0020
Canadian dollar	\$0.0001 - \$0.0020
Euro	\$0.0001 - \$0.0020
Japanese yen	\$0.000001 - \$0.000020
Swiss franc	\$0.0001 - \$0.0020

Section 14 Order Spread Protection

Pursuant to Chapter IV, Section 8 the preset threshold for the FX Contracts shall be no smaller than 0.0005 except for the Japanese Yen. With respect to the Japanese Yen, the preset threshold shall be no smaller than 0.000005.

Section 15 Execution Algorithm

Pursuant to Chapter IV, Section 4, the execution algorithm for the FX Contracts shall be Price-Time Priority Order.

Section 16 Block Trades

The FX Contracts may be executed as Block Trades pursuant to Chapter IV, Section 11. The minimum quantity threshold for Block Trades in the FX Contracts is 10 contracts.

Section 17 Exchange For Related Positions

Pursuant to Chapter IV, Section 12, the FX Contracts are eligible for Exchange for Related Positions transactions.

Section 18 Reporting

Futures Participants that own, control or carry a reportable position, as defined in Chapter III, Section 16, in a FX Contract during the month of maturity must report their positions and those of their Customers in the corresponding CME futures contract identified in Section 4 above ("Reference Contract") by submitting account statements containing such Reference Contract position information for the contract maturity month no later than 30 days following the settlement of the contract. Account statements should be sent to FuturesReg@nasdaqomx.com.

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