

Rule Self-Certification

November 14, 2013

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

Re: Regulation 40.6 Submission Certification
FX Futures Daily Settlement Price
Reference File: SR-NQF-2013-24

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.2 of the regulations promulgated by the Commodity Futures Trading Commission (“Commission”) under the Act, NASDAQ Futures, Inc. (the “Exchange”) submits this self-certification to amend Chapter IX, Section 3 of the Exchange’s rulebook governing the Daily Settlement Price of the Exchange’s U.S. dollar settled futures contracts on the Australian Dollar, British Pound, Canadian Dollar, Euro, Japanese Yen and Swiss Franc (collectively, the “FX Contracts”). The effective date of the amendment, attached hereto as Exhibit A, will be December 2, 2013. As of the date of this filing there is no open interest in any of the FX Contracts.

The Exchange recently adopted Chapter IX of the rulebook, entitled “FX Contracts,” which sets forth the terms and conditions of these new FX Contracts. The FX Contract rules create cash-settled foreign currency futures contracts whose Final Settlement Price is based on the final settlement price for the corresponding foreign currency futures contracts listed on the Chicago Mercantile Exchange, Inc. (“CME”).

Currently, Chapter IX, Section 3 provides that the Daily Settlement Price of the Exchange’s FX Contracts is the 5:00 PM ET WM/Reuters Intraday Spot Rate for the underlying foreign currency. The Exchange has now determined that use of the CME’s daily settlement price as the Exchange’s daily settlement price will provide market participants with certainty of daily mark to market for positions. Additionally, participants already have CME source data incorporated into trading and risk systems. Accordingly, this change will ensure product

adoption on a seamless basis. The Exchange also believes this change will lessen customer confusion over daily settlement prices between NQF and CME.

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

- **Contracts not readily subject to manipulation:** With the new Daily Settlement Price the contract continues to be not readily subject to manipulation due to the liquidity and robustness in the underlying cash market. Foreign currency futures are widely traded. The CME’s U.S. dollar settled futures contracts whose daily settlement prices shall be the settlement prices of the Exchange’s FX 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):

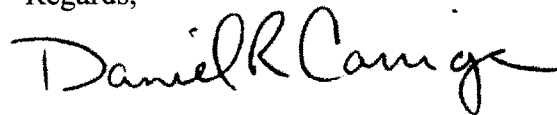
http://www.cmegroup.com/trading/fx/g10/swiss-franc_contract_specifications.html

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.

- Availability of information: The Exchange will publish information on the contracts' specifications on its website, including the amended Daily Settlement Price, 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.

There were no opposing views among the Exchange's Board of Directors, members or market participants. The Exchange hereby certifies that the amendment to Chapter IX, Section 3 of the rulebook complies 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,



Daniel R. Carrigan
President

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

Exhibit A

(New language is underlined; deletions are bracketed)

Chapter IX FX Contracts

Section 1 – Section 2. No Change.

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

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 - Section 18 No Change.

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