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November 18, 2011

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 Creates the Office of Chief Compliance Officer –
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”, the “Exchange”) hereby submits to the Commission its intent to create the office of Chief Compliance Officer. Although the title of Chief Compliance Officer had not been formally created prior to this filing, I, Timothy G. McDermott, have acted in this role and carried out the duties of senior compliance officer for Nadex since joining Nadex in January 2008. Nadex is now officially establishing the position of Chief Compliance Officer in compliance with new Commission Regulations §§39.10(c)(1) - (4), which will become effective November 8, 2012. Pursuant to the 10-day review period set forth in §40.6(a), this Rule amendment will be effective December 6, 2011.

Rule changes have been outlined in Exhibit A, and Rule deletions are attached hereto in Exhibit B. Rule deletions have been stricken out.

No substantive opposing views were expressed to Nadex with respect to this delisting.

Nadex hereby certifies that the revision contained herein complies with the Act, as amended, and the Commission Regulations adopted thereunder.

Nadex hereby certifies that a copy of this delisting was posted on its website at the time of this filing.

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
2.3	Officers of Nadex	N/A	Create office of chief compliance officer and amend language.	12/06/2011

EXHIBIT B

Delisting of Rule 2.3

(The following new Rule deletions are stricken out)

RULE 1.1 – 2.2 [Unchanged]

RULE 2.3 OFFICERS OF NADEX

(a)Nadex has a five-member board of directors elected by a majority vote of all shareholders of Nadex. Each director serves a one year term. Each director, including a director elected to fill a vacancy, shall hold office until his successor is elected and qualified or until his earlier resignation or removal.

(b)Nadex has a chief executive officer, chief operating officer, secretary, chief financial officer, ~~and chief regulatory officer, and a chief compliance officer~~ (collectively, the “Management Team”). These officers are appointed and may be dismissed (with or without cause) by majority vote of the board of directors or the shareholders.

(c)The chief executive officer of Nadex must be a member of the board of directors. In the absence of the chairman, the chief executive officer will perform the chairman’s duties. In the event of a disagreement between the chief executive officer and the board or the chairman of the board as to an exchange matter, the chairman and/or board shall control.

(d)Subject to the direction of the board of directors, the chief executive officer will manage the overall business of the exchange. In the absence of the chief executive officer, the chief operating officer will perform the chief executive officer’s duties.

(e)The chief operating officer is responsible for managing the corporation's day-to-day activities related to operations, customer service, and information technology.

(f)The chief financial officer of Nadex will be responsible for all funds and stock of Nadex and in general perform all duties incident to the office of chief financial officer and such other duties as from time to time may be assigned by the chief executive officer or the board of directors. If the function of the office of the chief financial officer is outsourced to a service provider, the chief executive officer shall be responsible for oversight of this function.

(g)The secretary of Nadex will keep the minutes of the meetings of the board and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned by the chief executive officer or the board of directors.

(h)The chief regulatory officer of Nadex will be responsible for managing the day-to-day regulatory functions of the Exchange as described in the Acceptable Practices for Designated Contract Markets under Core Principle 15 of Section 5(d) of the CEA.

(i)The chief compliance officer of Nadex will be responsible for fulfilling the obligations of a chief compliance officer of Derivatives Clearing Organizations under the CEA and Commission regulations, to the extent such obligations apply to Nadex. The chief compliance officer will report to the chief executive officer or such other person or entity as directed by the board of directors.

RULE 2.4 – 12.78 [Unchanged]

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