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**NASDAQ OMX**

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OFFICE OF THE  
SECRETARY  
**Rule Self-Certification**

December 1, 2011

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> St., N.W.  
Washington, D.C. 20581

Re: Currency Futures Contracts Daily Settlement Prices  
Amendments to Rule 1207  
Reference File SR-NFX-2011-17

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 under the Act, the NASDAQ OMX Futures Exchange, Inc. (“NFX” or “Exchange”) is amending Sections (a) through (d) of NFX Rule 1207, *Settlement*. The amendments are attached.

The purpose of the amendments is to change the Daily Settlement Price of the foreign currency futures contracts on the British pound, Euro, Japanese yen, Australian dollar, Canadian dollar, and Swiss franc foreign currency futures contracts. As amended, Rule 1207 provides that the Daily Settlement Price for these contracts will be the average of the best bid and the best offer at the close of trading at 4:15 p.m. Eastern Time. The amendments are intended to result in Daily Settlement Prices that more clearly reflect market conditions.

The amendments also delete references to futures contracts on a number of other foreign currencies. The references are obsolete, as these contracts are being delisted as of December 16, 2011.<sup>1</sup>

The amendments will become effective on December 19, 2011. There were no opposing views among the NFX’s Board of Directors, members or market participants. NFX hereby certifies that the amendments comply with the Commodity Exchange Act and regulations

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<sup>1</sup> See SR-NFX-2011-14, filed on December 1, 2011.

thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange's website.

Regards,

A handwritten signature in black ink, appearing to read "Daniel R. Carrigan". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Daniel R. Carrigan  
President

cc: Mr. Glenn Spann  
Mr. J. Goodwin  
National Futures Association

### **Rule 1207. Settlement**

(a) ~~All settlements of currency futures contract must be made in U.S. dollars through and in accordance with the rules of the Clearing Corporation. The final settlement amount shall be the final mark to market amount against the Final Settlement Price multiplied by 10,000,000 in the case of foreign currency futures contracts the Korean Won, by 1,000,000 in the case of the foreign currency futures contracts on the Japanese yen and the Russian Ruble, by 100,000 in the case of foreign currency futures contracts on the Chinese yuan, Mexican peso, Norwegian krone, South African rand, and Swedish krona or by 10,000 in the case of foreign currency futures contracts on the British pound, the Euro, the Australian dollar, the Canadian dollar, and the Swiss franc, the Brazilian real, New Zealand dollar, and the Turkish lira. In the case of the Colombian Peso futures contract, the final settlement amount shall be the final mark to market amount against the Final Settlement Price.~~

(b) Final settlement of a currency futures contract shall be made on the first day on which the Clearing Corporation is open for settlement following the Last Trading Day.

(c) ~~Except for the Colombian Peso futures contract, the The Final Settlement Price for the foreign currency futures contracts shall be the spot rate at 12:00:00 Eastern Time (noon) on the Last Trading Day unless the Exchange determines to apply an alternative Final Settlement Price as a result of extraordinary circumstances. For purposes of calculating the Final Settlement Price and the Daily Settlement Price, the spot rate shall be the PHLX Exchange Spot Price divided (i) by 100 in the case of the British pound, the Euro, the Swiss franc, the Canadian dollar, the Australian dollar, the Brazilian real, the New Zealand dollar and the Turkish Lira, (ii) by 1000 in the case of the Chinese Yuan, the Mexican peso, the Norwegian krone, the South African rand and the Swedish krona, or (iii) by 10,000 in the case of the Japanese yen and the Russian ruble, and (iv) by 100,000 for the South Korean won. In the case of the Colombian Peso futures contract, the Final Settlement Price (which is also the final settlement amount) shall be the reciprocal of the "Tasa Representativa del Mercado", or the official Market Exchange Rate in Colombia on the Last Trading Day multiplied by 10,000,000 and rounded to the nearest \$1.00, unless the Exchange determines to apply an alternative Final Settlement Price as a result of extraordinary circumstances.~~

(d) Each Trading Day except for the Last Trading Day, the Exchange will establish the Daily Settlement Price for all contracts. The Daily Settlement Price will be the midpoint of the final bid/ask at the close of trading at 4:15 p.m., Eastern Time other than the Colombian Peso futures contract as the 4:15 PM spot price for the currency. Each Trading Day except for the Last Trading Day, the Exchange will establish the Daily Settlement Price for the Colombian Peso as the average of the best bid and the best offer or, if there is no bid or no offer, will establish the Daily Settlement Price as the spot price multiplied by 10,000,000.

(e) No Change.