



NASDAQ OMX Futures Exchange, Inc.
1900 Market Street
Philadelphia, PA 19103

Rule Self-Certification

December 13, 2011

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

Re: Amendments to NFX Fee Schedule
Reference File SR-NFX-2011-18

OFFICE OF THE
SECRETARY
CFTC

2011 DEC 16 11:19:59

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CFTC

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and Section 40.6 of the regulations promulgated by the Commodity Futures Trading Commission under the Act, the NASDAQ OMX Futures Exchange, Inc. ("NFX" or "Exchange") hereby submits the attached amendment to its Fee Schedule in order that it may: (i) add a table of contents to the Fee Schedule; (ii) add a preface to the Fee Schedule where specific terms will be defined as well as requirements with respect to accounts; (iii) add a policy addressing billing disputes; and (iv) other technical amendments to the Fee Schedule.

The Exchange proposes to add a table of contents to the Fee Schedule which includes the reference to the preface and the two sections of the Fee Schedule, namely Transaction Charges and Member-Related Fees.

The Exchange proposes to add a preface to the Fee Schedule which provides references to market participants for purposes of assessing fees. The Exchange is identifying Customer and Firm trades by Customer Type Indicators. The Exchange is also requiring that Market Makers and Liquidity Providers transact orders in accounts assigned by the Exchange for the purpose of transacting orders as either a Market Maker or Liquidity Provider. The Exchange will only assess Market Maker fees for trades transacted in an account assigned by the Exchange to an approved Market Maker. The same would apply for a Liquidity Provider. By way of example, members and member organizations would be required to segregate their trades as either a Market Maker or Liquidity Provider in the Exchange assigned account. The Exchange defines a Market Maker and a Liquidity Provider in the preface. The Exchange believes that the preface will provide members and member organizations guidance on how the Exchange will assess fees.

The Exchange proposes to implement a billing policy to dispute fees. The Exchange will require members and member organizations to submit billing disputes in writing to the Exchange with supporting documentation. All disputes must be submitted no later than sixty (60) days after receipt of a billing invoice. The Exchange believes that this practice will conserve Exchange

resources which are expended when untimely billing disputes require staff to research applicable fees and order information beyond two months after the transaction occurred.

Finally, the Exchange proposes other technical amendments to the Fee Schedule including adding "NASDAQ OMX Futures Exchange, Inc." to the beginning of the Fee Schedule, deleting definitions with respect to the Regulatory Fee which are replaced by the information in the preface and capitalizing defined terms.

These amendments would be effective on January 3, 2012. Attached hereto at Exhibit A is the Exchange's Fee Schedule which displays the amendments.

The Exchange also submits the attached Notice to its Members concerning the fee amendments described herein as Exhibit B. The Exchange intends to issue this notice on December 29, 2011.

There were no opposing views among NFX's Board of Directors, members or market participants. NFX hereby certifies that this certification 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 the submission have been concurrently posted on the Exchange's website.

Regards,



Daniel Carrigan
President

Attachments

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

Exhibit A

New text is underlined; deleted text is in brackets.

NASDAQ OMX FUTURES EXCHANGE, INC. ("NFX")
FEE SCHEDULE

TABLE OF CONTENTS

Preface

Sections

I. Transaction Charges

II. Membership-Related Fees

PREFACE

For purposes of assessing fees, the following references should serve as guidance.

The term "Customer" applies to any transaction that is identified by a member or member organization with a Customer Type Indicator ("CTI") code 4.

The term "Liquidity Provider" means a member or member organization, approved by the Exchange to undertake rights and obligations to facilitate an orderly and liquid market, as a Liquidity Provider, and provide bids and offers through orders for its own account rather than quotes pursuant to Rule E10. The term "Liquidity Provider" applies to any transaction which occurs in an account assigned by the Exchange for the purpose of transacting orders as a Liquidity Provider.

The term "Market Maker" means a member or member organization, approved by the Exchange to undertake rights and obligations to facilitate an orderly and liquid market, as a Market Maker, and quote continuous two-sided markets for its own account pursuant to Rule E10. The term "Market Maker" applies to any transaction which occurs in an account assigned by the Exchange for the purpose of transacting orders as a Market Maker.

The term "Firm" applies to any transaction that is identified by a member or member organization with a CTI code of 1, 2 or 3 and not in an account designated as market maker or liquidity provider.

Billing Disputes:

All billing disputes must be submitted to the exchange in writing and must be accompanied by supporting documentation. All disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

Section I – Transaction Charges

A. World Currency Futures Contract Transaction Charges:

- a. Customer: \$0.40 per contract side
- b. Firm: \$0.40 per contract side
- c. Market Maker: \$0.00 per contract side
- d. Liquidity Provider: \$0.40 per contract side

B. XAU/USD Spot Gold Futures Transaction Charges:

- a. Customer: \$0.18 per contract side
- b. Firm: \$0.18 per contract side
- c. Market Maker: \$0.18 per contract side
- d. Liquidity Provider: \$0.18 per contract side

Section II – Membership-Related Fees

A. Application and Seat Transfer Fees:

- a. Application Fee: \$350.00
- b. Seat Transfer Fee: \$250.00

B. Membership Fee:

\$100 per annum to be effective on the first of July each year

C. Regulatory Fee

\$500 per quarter*

* This Regulatory Fee would be waived for NFX members who incur a minimum of \$500 in transaction fees in a billing quarter. Market [m]Makers and [l]Liquidity [p]Providers are exempt from the Regulatory Fee.[¹] This fee will be invoiced at the beginning of the applicable quarter.

[¹ A market maker is defined as an NFX member that quotes continuous two-sided markets into NFX subject to NFX Rules. A liquidity provider is defined as an NFX member that submits orders into NFX subject to NFX Rules.]

EXHIBIT B

Notice to Members

TO: Members and Member Organizations
FROM: NASDAQ OMX Futures Exchange, Inc. ("NFX")
RE: Amendments to Billing
DATE: December 29, 2011

Effective **January 3, 2011**, NFX is amending its billing policies. For purposes of assessing fees, NFX has added references to its Fee Schedule as follows:

The term "Customer" applies to any transaction that is identified by a member or member organization with a Customer Type Indicator ("CTI") code 4.

The term "Liquidity Provider" means a member or member organization, approved by the Exchange to undertake rights and obligations to facilitate an orderly and liquid market, as a Liquidity Provider, and provide bids and offers through orders for its own account rather than quotes pursuant to Rule E10. The term "Liquidity Provider" applies to any transaction which occurs in an account assigned by the Exchange for the purpose of transacting orders as a Liquidity Provider.

The term "Market Maker" means a member or member organization, approved by the Exchange to undertake rights and obligations to facilitate an orderly and liquid market, as a Market Maker, and quote continuous two-sided markets for its own account pursuant to Rule E10. The term "Market Maker" applies to any transaction which occurs in an account assigned by the Exchange for the purpose of transacting orders as a Market Maker.

The term "Firm" applies to any transaction that is identified by a member or member organization with a CTI code of 1, 2 or 3 and not in an account designated as market maker or liquidity provider.

In addition, NFX has adopted a billing policy with respect to fee disputes. All billing disputes must be submitted to the exchange in writing and must be accompanied by supporting documentation. All disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

If you have any questions concerning these amendments as specified in rule filing SR-NFX-2011-18, please contact Daniel Carrigan at +1 215 496 5017.