



C.F.T.C.  
OFFICE OF THE SECRETARIAT  
2009 DEC 31 PM 12 27

Nadex, Inc.  
311 South Wacker Drive  
Suite 2675  
Chicago, IL 60606

Timothy G. McDermott  
+1 (312) 884-0171  
tim.mcdermott@nadex.com

December 29, 2009

Via E-Mail: [submissions@cftc.gov](mailto:submissions@cftc.gov)

Mr. David Stawick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington D.C. 20581

**RE: Rule Certification: Nadex<sup>®</sup> Extends its Existing Fee Waiver Promotion –  
Submission pursuant to Commission Regulation §40.6(a)**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the Act”), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) under the Act, North American Derivatives Exchange, Inc. (“Nadex” or “Exchange”) hereby submits to the Commission its intent to extend the term of its previously announced fee waiver promotion.

Effective on June 21, 2009, Nadex released an updated website and a significantly improved trading front-end and launched a number of new products. In connection with these developments, the Exchange also implemented a fee waiver promotion for both new and existing members (although this promotion did not apply to market makers). (See Nadex’s June 18, 2009 submission)

The promotion has allowed new members who joined the Exchange during the period between the release date of June 21, 2009 and September 30, 2009 to receive a four-week trading and settlement fee waiver. Nadex subsequently extended the promotion to December 31, 2009 and is extending the promotion for one additional month to January 31, 2010. As with the original promotion, no member that is assigned a market as a market maker or that otherwise obtains high-speed access to the Exchange shall be eligible for this extended fee promotion.

No contracts that have open interest will be affected by these amendments.

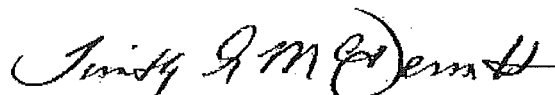
The effective date of the amendments will be January 1, 2010.

No substantive opposing views were expressed to Nadex with respect to any of these actions.

Nadex hereby certifies that the revisions contained herein, comply with the Act and the Commission Regulations adopted thereunder.

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](mailto:tim.mcdermott@nadex.com).

Sincerely,



Timothy G. McDermott  
General Counsel and  
Chief Regulatory Officer

CC: [DMOSubmission@cftc.gov](mailto:DMOSubmission@cftc.gov)  
Jon Hultquist – CFTC (Acting Branch Chief, DMO, Chicago)  
Tom Leahy - CFTC  
Riva Adriance – CFTC  
Nancy Markowitz – CFTC

Yossi Beinart - Nadex