

**North American Derivatives Exchange
Emergency Action**

Per North American Derivatives Exchange Rule 2.4, the undersigned two members of the Management Team have authorized the adoption of a temporary emergency action to address the following emergency:

Indicate the type of emergency being addressed (as listed in Rule 2.4(c)) (check appropriate):

- (i) any activity that manipulates or attempts to manipulate the Market;
- (ii) any actual, attempted, or threatened corner, squeeze, or undue concentration of positions;
- (iii) any circumstance that may materially affect the performance of the Contracts traded on, Nadex;
- (iv) any action taken by the United States, any foreign government, any state or local governmental body, any other contract market or board of trade, or any other exchange, market, facility, or trade association (foreign or domestic) that may have a direct impact on trading on Nadex;
- (v) any circumstances that may have a severe, adverse impact upon the physical functions of Nadex including, for example, natural disasters such as fire or flood, terrorist acts such as bomb threats, physical plant breakdowns such as plumbing, heating, or air conditioning problems, system breakdowns such as power, telephony, cable, trading systems, or computer systems failures or interruptions to communications, the network, or the Internet;
- (vi) the imposition of any injunction or other restraint by any government agency, court, or arbitrator that may affect the ability of a Member to perform on Contracts;
- (vii) any circumstance in which it appears that a Nadex Member or any other person is in such operational condition, or is conducting business in such a manner, that such person cannot be permitted to continue in business without jeopardizing the safety of Nadex Members or Nadex itself; and
- (viii) any other unusual, unforeseeable, and adverse circumstance which, in the opinion of the governing board, requires immediate action and threatens or may threaten such things as the fair and orderly trading in, or the liquidation of or delivery pursuant to Contracts traded on Nadex.

The reason for the emergency action is: Nadex implemented an Emergency Rule pursuant to Nadex Rule 2.4 on the morning of August 24, 2015 to halt trading in its US indices contracts as a result of the lock limit down in the corresponding underlying markets. Specific contracts are listed in the table below, along with the approximate time trading was halted, and resumed.

Contract	Halted	Resumed
US Tech 100 Variable Payout	8:45am ET	9:45am ET
US Tech 100 Daily Binary	8:45am ET	9:45am ET
US Tech 100 Weekly Binary	8:45am ET	9:45am ET

US Tech 100 2-Hour Intraday Binary 10:00am ET Expiration	8:45am ET	9:45am ET
US Tech 100 2-Hour Intraday Binary 11:00am ET Expiration	8:45am ET	9:45am ET
US Tech 100 20-Minute Intraday Binary 10:00am ET Expiration	8:45am ET	9:45am ET
Wall Street 30 Variable Payout	9:20am ET	9:45am ET
Wall Street 30 Daily Binary	9:20am ET	9:45am ET
Wall Street 30 Weekly Binary	9:20am ET	9:45am ET
Wall Street 30 2-Hour Intraday Binary 10:00am ET Expiration	9:20am ET	9:45am ET
Wall Street 30 2-Hour Intraday Binary 11:00am ET Expiration	9:20am ET	9:45am ET
Wall Street 30 20-Minute Intraday Binary 10:00am ET Expiration	9:20am ET	9:45am ET
US 500 Variable Payout	9:20am ET	9:45am ET
US 500 Daily Binary	9:20am ET	9:45am ET
US 500 Weekly Binary	9:20am ET	9:45am ET
US 500 2-Hour Intraday Binary 10:00am ET Expiration	9:20am ET	9:45am ET
US 500 2-Hour Intraday Binary 11:00am ET Expiration	9:20am ET	9:45am ET
US 500 20-Minute Intraday Binary 10:00am ET Expiration	9:20am ET	9:45am ET
US SmallCap 2000 Variable Payout	9:45am ET	9:55am ET
US SmallCap 2000 Daily Binary	9:45am ET	9:55am ET
US SmallCap 2000 Weekly Binary	9:45am ET	9:55am ET
US SmallCap 2000 2-Hour Intraday Binary 10:00am ET Expiration	9:45am ET	9:55am ET
US SmallCap 2000 2-Hour Intraday Binary 11:00am ET Expiration	9:45am ET	9:55am ET
US SmallCap 2000 20-Minute Intraday Binary 10:00am ET Expiration	9:45am ET	9:55am ET

The listing of the following contracts was delayed, however, all contracts expired and settled at their normal times:

2-Hour Intraday US Tech 100 Binary 11:00am ET Expiration

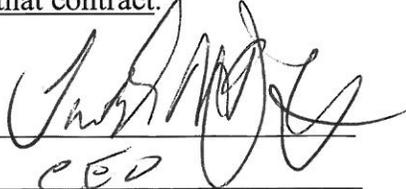
20-Minute Intraday US Tech 100 Binary 10:00am ET Expiration

20-Minute Intraday Wall Street 30 Binary 10:00am ET Expiration

20-Minute Intraday US 500 Binary 10:00am ET Expiration

20-Minute Intraday US SmallCap 2000 Binary 10:00am ET Expiration

Trading resumed in all contracts before any regularly scheduled expirations occurred, and therefore no Member remained in a position for which they could not attempt to liquidate prior to expiration of that contract.

By: 
 Title: CEO
 Date: 24 AUG 2015

and

By: 
 Title: CHIEF REGULATORY OFFICER