



November 22, 2016

Via email submission@cftc.gov

Mr. Christopher J. Kirkpatrick
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: Notice of Emergency Action: Nadex Refrains from listing its Daily Bitcoin Binary contracts on November 22, 2016 - Submission Pursuant to Commission Regulation §40.6(a)

Dear Mr. Kirkpatrick:

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 this notice of emergency action.

Due to a technical issue experienced by Nadex’s overnight market maker which prevented them from receiving the underlying Bitcoin data feed and the ability to accurately price the Nadex Bitcoin markets, Nadex determined emergency action was necessary to halt the listing of its Daily Bitcoin Binary contracts for the open of business on trade date November 22, 2016. Nadex determined such action was appropriate in order to prevent a market with low liquidity in the market maker’s absence. The contract was relisted at approximately 10:00am ET on trade date November 22, 2016, when another market maker, who prices contracts only during the daytime, began pricing the Bitcoin contracts.

In the event the technical issue experienced by the overnight market maker has not been corrected for the open of business on trade date November 23 or 25, (Nadex is closed on November 24, 2016), Nadex will again refrain from listing this contract until the issue has been corrected, or another market maker joins the market. Nadex will post a notice on its website if the contract will be delayed.

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

North American Derivatives Exchange, Inc., 311 South Wacker Drive, Suite 2675, Chicago, IL 60606

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This emergency action is authorized by the Chief Executive Officer and the Chief Regulatory Officer of Nadex per Nadex Rule 2.4.

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

Nadex hereby certifies that a copy of this amendment 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) 884-0927 or by email at jaime.walsh@nadex.com.

Sincerely,



Jaime Walsh
Legal Counsel