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November 13, 2014

Via CFTC Portal Submissions

Mr. Christopher Kirkpatrick  
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: Self-Certification of Rule Amendments: Nadex Adds Additional Strikes in its AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts and Amends Rollover Schedule for its Japan 225 Contracts – 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 its intent to add additional strikes to its AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts. Nadex is also amending the rollover schedule for its Japan 225 Contracts, and condensing the contract specifications in all currency binary contracts.

The Nadex AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts are the most popular of the forex 2-Hour Binary Contracts. In order to increase the number of in-the-money strikes and afford its Members greater trading opportunities during volatile markets, Nadex plans to add 4 additional strikes in each of the three currencies.

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This submission also amends the rollover schedule for the underlying futures month for the Japan 225 Binary Contracts. Presently, the last day on which a delivery month is used as the underlying for the Nadex Japan 225 Contracts is the first Friday of the month of the underlying futures contracts expiration date. This has the potential to cause delays in settlement value calculation of the Nadex Japan 225 contracts if the underlying futures volume has not rolled to the next delivery month, leaving a thinly traded underlying market in the current delivery month from which Nadex must collect the final 25 underlying trades to use in the settlement value calculation of its binary contracts. Nadex is amending its rollover schedule to reflect that the last day on which a delivery month will be used as the underlying for the Nadex Japan 225 Contracts will be the third to last business day prior to the last trade date of the underlying SGX Nikkei 225 Index Futures contracts expiring delivery month. This will enable a faster and more accurate settlement value as the recently rolled underlying futures month will have a more active and robust market from which Nadex collects the trade prices used in settlement calculation.

Finally, this submission includes amendments to all Currency Binary Contracts, and the FTSE 100, Germany 30, and Japan 225 Binary Contracts to condense the contract specifications set forth in these Rules. Currently, these Rules identify the exact contract formula for *each* strike level individually. As the number of contracts offered by Nadex continues to grow, this process of identifying each strike level in the Rulebook has become impractical, and has added unnecessary length to the Rulebook. Accordingly, Nadex has condensed this information into manageable subsections which will continue to identify the contract's expiration time, strike width, and the number of strikes that will be listed. The Rule will also provide a summary of the strike level generation process with one example, rather than listing each strike level individually. Thus the same information will be provided to the public, albeit in a shorter and more readable and user-friendly format.

### **Additional Currency Strikes DCM Core Principle Compliance**

Nadex has identified the following Designated Contract Market (“DCM”) Core Principles as potentially being impacted by the addition of four strikes in each of the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts: Core Principle 2 Regulations 38.156 Automated trade surveillance system and 38.157 Real-time market monitoring; Core Principle 3 Contracts not readily subject to manipulation; Core Principle 4 Regulations 38.250 and 38.251 Prevention of market disruption general requirements; Core Principle 7 Availability of general information; and Core Principle 8 Daily publication of trading information.

Core Principle 2 Regulations 38.156 and 38.157 require the DCM to maintain an automated trade surveillance system capable of detecting and investigating potential trade practice violations, and to conduct real-time market monitoring of all trading activity. Nadex

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uses the automated SMARTS<sup>®</sup> surveillance system to aid in the ongoing monitoring of all trading activity, and has the capability of detecting potential trade practice violations based on the parameters set by the DCM. This surveillance system monitors activity in real-time and as with all contracts, day or night, the system will continue to monitor the additional currency strikes. Additionally, Nadex staff monitors trading activity, and has access to technical support from parent offices in the United Kingdom and Australia in addition to hot-line support by Nadex IT staff. Therefore, the listing of the additional currency strikes will not negatively impact Nadex's ability to comply with these Core Principles.

Core Principles 3 and 4 require the DCM to list only contracts that are not readily susceptible to manipulation and to prevent market disruption. Nadex is already listing strikes in the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts with expirations from 8:00PM through 5:00PM ET (no 6:00PM or 7:00PM expirations). Therefore Nadex has already determined that the contracts listed in these Intraday currencies with these particular expiration times are not readily susceptible to manipulation and are not likely to cause market disruption. The additional strikes in these currencies will be structured in the same manner, expire at the same times, and have the same settlement process which mitigates the possibility of manipulation, as those contracts currently listed. The addition of strikes is merely providing participants a greater range of in-the-money trading opportunities. Like all other Contracts listed on the Exchange, Nadex has designated a market maker who is obligated to provide liquidity in these contracts, limiting opportunities for the market to be manipulated. Nadex also uses the SMARTS surveillance system to assist with market monitoring and has a staff dedicated to market surveillance. Therefore, Nadex's ability to comply with these Core Principles will not be negatively impacted.

Core Principles 7 and 8 require the DCM to make available to the public accurate information regard the contract terms and conditions, as well as daily information on contracts such as settlement price, volume, open interest, and opening and closing ranges. Nadex makes available on its website the Exchange Rulebook, as well as the Daily Bulletin which contains the preceding information. The Results page on the website also publishes the Expiration Value and Settlement Value for all Nadex contracts settled during that week. Contract specifications in the Nadex Rulebook will be amended to reflect the new strike levels in the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts and will be made available on the Nadex website. Daily settlement prices, volume, open interest, and opening and closing ranges for the new strike levels will be included on the Daily Bulletin and posted on the Nadex website. Therefore, the listing of additional strikes in the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts will not negatively impact Nadex's ability to comply with these Core Principles.

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### **Additional Currency Strikes DCO Core Principle Compliance**

Nadex has identified the following Derivatives Clearing Organization (“DCO”) Core Principles as potentially being impacted by the addition of strikes in the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts: Core Principle C Participant and Product Eligibility; and Core Principle L Public Information.

Core Principle C requires the DCO to determine the eligibility of contracts for clearing. Nadex is already listing strikes in the AUD/USD, EUR/USD, and USD/JPY Intraday 2-Hour Binary Contracts with expirations from 8:00PM through 5:00PM ET (no 6:00PM or 7:00PM expirations). Therefore Nadex has already determined that the contracts in these currencies are eligible for clearing. The additional strikes in these currencies will be structured in the same manner, expire at the same times, and have the same settlement process which mitigates the possibility of manipulation, as those contracts currently being cleared by the DCO. Liquidity in these markets will not be affected by the additional strikes as Nadex has a dedicated market maker who is obligated to provide a market for these contracts, including all strikes, pursuant to the Market Maker Agreement. Nadex therefore believes the additional strikes are appropriate and eligible for clearing. Finally, all trading in these strikes, like all Nadex contracts, will be conducted on a fully-collateralized basis, thereby mitigating any credit risk of a particular member to Nadex or other market participant.

Core Principle L requires the DCO to make available to the public the terms and conditions of each contract, as well as the daily settlement prices, volume, and open interest of the contract. As stated previously, the Rulebook, which contains the terms and conditions for each contract, is made available to the public on the Nadex website. Settlement values for the additional AUD/USD, EUR/USD, and USD/JPY Intraday 2-hour Binary strikes will be listed on the Nadex website on the ‘Results Page’, as well as the Daily Bulletin which also shows volume and open interest. Therefore, the addition of strikes in these products will not negatively impact Nadex’s ability to comply with this Core Principle.

### **Amendments to Japan 225 Rollover Schedule DCM Core Principles**

Nadex has identified the following DCM Core Principles as potentially being impacted by the amendment of the of the rollover schedule for the Japan 225 Contracts to align the schedule with the volume roll in the corresponding underlying futures month: Core Principle 3 Regulation 38.200 Contracts not readily subject to manipulation and Core Principle 4 Regulation 38.255 Risk controls for trading.

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Core Principle 3 Regulation 38.200 requires the DCM to only list contracts that are not readily susceptible to manipulation, and Core Principle 4 Regulation 38.255 requires the DCM to establish and maintain risk control mechanisms to prevent and reduce the potential risk of price distortions and market disruptions. By aligning the rollover schedule for the underlying futures month used in the settlement calculation of the Nadex Japan 225 Contracts with the volume roll in the corresponding underlying futures month, the potential for manipulation of the settlement value in these contracts is minimized as the value would be calculated based on the more actively traded underlying futures month, thereby preventing the likelihood an individual could manipulate the settlement value by placing extraneous trades in the underlying in an attempt to move the market. Thus, this change will not negatively impact Nadex's ability to comply with these principles.

### **Amendments to Japan 225 Rollover Schedule DCO Core Principles**

Nadex has not identified any DCO Core Principles that will be affected by the amendment to its rollover schedule for the Japan 225 Contracts.

### **Condensed Rulebook DCM Core Principles**

Nadex has identified the following DCM Core Principle as potentially being impacted by Nadex's amendments to condense its Rulebook: Core Principle 7 Availability of General Information.

Core Principle 7 requires the DCM to make available to the public accurate information regarding the contract terms and conditions. Nadex makes this information available to the public in its Rulebook which can be found on the Nadex website. Nadex will continue to make its contract terms and conditions publicly available in its Rulebook on the website, but in a condensed version which Nadex believes participants will find to be a more user-friendly format. Therefore, the amendments to condense the Rulebook will not negatively affect Nadex's ability to comply with this Core Principle.

### **Condensed Rulebook DCO Core Principles**

Nadex has identified the following DCO Core Principles as potentially being impacted by these amendments to condense the Rulebook: Core Principle L Public Information.

Core Principle L requires the DCO to make available to the public the terms and conditions of each contract. As stated previously, the Rulebook contains the contract

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specifications for all contracts listed on the Exchange, and is made available to the public on the Nadex website. The Rulebook will remain available to the public after the Currency, FTSE 100, Germany 30, and Japan 225 Binary Contracts Rules are condensed. Specific terms of the contracts will continue to be provided to the public. Therefore, the amendments discussed herein will not negatively impact Nadex's ability to comply with this Core Principle.

In accordance with the 10-day review period set forth in Commission Regulation 40.6(b), Nadex plans to implement these Rule changes for the start of business on trade date December 1, 2014.

These Rule changes have been outlined in Exhibit A. The amendments to the Rulebook are set forth in Exhibit B. Any deletions are stricken out while the amendments and/or additions are underlined.

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

Nadex hereby certifies that a copy of these additions 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) 884-0953 or by email at [donald.horwitz@nadex.com](mailto:donald.horwitz@nadex.com).

Sincerely,

A handwritten signature in black ink that reads "Donald L. Horwitz". The signature is written in a cursive, flowing style.

Donald L. Horwitz General Counsel and  
Chief Regulatory Officer

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**EXHIBIT A**

<b>Rule</b>	<b>Asset</b>	<b>Duration/Close Time</b>	<b>Action</b>	<b>Effective Date</b>
12.27	AUD/USD Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Add 4 additional strikes to each 2-Hr Intraday listing; condense Rule language.	12/01/2014
12.29	EUR/USD Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Add 4 additional strikes to each 2-Hr Intraday listing; condense Rule language.	12/01/2014
12.31	GBP/USD Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Condense Rule language.	12/01/2014
12.33	USD/CAD Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close times.	Condense Rule language.	12/01/2014

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12.35	USD/CHF Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close times.	Condense Rule language.	12/01/2014
12.37	USD/JPY Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Add 4 additional strikes to each 2-Hr Intraday listing; condense Rule language.	12/01/2014
12.39	EUR/JPY Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Condense Rule language.	12/01/2014
12.41	GBP/JPY Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close times.	Condense Rule language.	12/01/2014
12.42	EUR/GBP Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 10am, 11am, 12pm, 1pm, 2pm, 3pm close times.	Condense Rule language.	12/01/2014
12.43	AUD/JPY Binary Contracts	Weekly 3pm; Daily 3am, 7am, 11am, 3pm, 7pm, 11pm; 2-Hr Intraday: 8pm, 9pm, 10pm, 11pm, 12am, 1am, 2am, 3am, 4am, 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm, 4pm, 5pm close times.	Condense Rule language.	12/01/2014

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12.49	FTSE 100 Future Binary Contracts	Weekly 4pm; Daily 4pm; 2-Hr Intraday: 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm close times.	Condense Rule language.	12/01/2014
12.51	Germany 30 Binary Contracts	Weekly 4pm; Daily 4pm; 2-Hr Intraday: 5am, 6am, 7am, 8am, 9am, 10am, 11am, 12pm, 1pm, 2pm, 3pm close times.	Condense Rule language.	12/01/2014
12.54	Japan 225 Variable Payout Contracts	Daily 1:25am close time.	Amend rollover dates.	12/01/2014
12.55	Japan 225 Binary Contracts	Weekly 1:25am; Daily 1:25am; 2-Hr Intraday: 9pm, 10pm, 11pm, 12am, 1am close times.	Condense Rule language and amend rollover dates.	12/01/2014

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## **EXHIBIT B**

Amendment of 12.27, 12.29, 12.31, 12.33, 12.35, 12.37, 12.39, 12.41-12.43, 12.49,  
12.51, 12.54, 12.55

*(The following Rule amendments are underlined and deletions are stricken out)*

RULES 1.1 – 12.26 [UNCHANGED]

### RULE 12.27 CURRENCY EXCHANGE AUD/USD BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange AUD/USD (“AUD/USD”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the Australian dollar/US dollar herein referred to as “AUD/USD” as quoted in U.S. dollars per Australian dollar obtained from the spot AUD/USD foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the AUD/USD Binary Contract, the Payout Criteria for the Contracts will be set as follows:

#### (i) WEEKLY AUD/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly AUD/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance

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of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g.  $X - 0.0050$ ;  $X$ ;  $X + 0.0050$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY AUD/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0020.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily AUD/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0020 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.0020, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.0020 (e.g.  $Y - 0.0020$ ;  $Y$ ;  $Y + 0.0020$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY AUD/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 8 PM, 9 PM, 10 PM, 11 PM, 12 AM, 1 AM, 2 AM, 3 AM, 4 AM, 5 AM, 6 AM, 7 AM, 8 AM, 9 AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM, 4 PM, 5 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0005.

(3) NUMBER OF STRIKE LEVELS LISTED – Nineteen (19) strike levels will be listed for each Intraday AUD/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest

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value ending in 0.0001 as reported by the Source Agency. Nine (9) strike levels will be generated above Binary Contract Z at an interval of 0.0005, and nine (9) strike levels will be generated below Binary Contract Z at an interval of 0.0005 (e.g.  $Z - 0.0005$ ;  $Z$ ;  $Z + 0.0005$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(iv)(xxx) Nadex may list additional AUD/USD Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

~~(i) DAILY AUD/USD BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $X1 - 0.0200$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $X1 - 0.0180$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $X1 - 0.0160$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $X1 - 0.0140$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $X1 - 0.0120$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $X1 - 0.0100$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $X1 - 0.0080$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $X1 - 0.0060$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $X1 - 0.0040$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $X1 - 0.0020$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $X1$ .~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1  
+0.0200.~~

~~(22) In each case, "X1" equals the last AUD/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(ii) DAILY AUD/USD BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2  
-0.0160.~~

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- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~

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~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200~~

~~(22) In each case, "X2" equals the last AUD/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iii) DAILY AUD/USD BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X3.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200~~

~~(22) In each case, "X3" equals the last AUD/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iv) DAILY AUD/USD BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4  
+0.0120.~~

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~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4  
+0.0200~~

~~(22) In each case, "X4" equals the last AUD/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(v) DAILY AUD/USD BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5  
-0.0040.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5  
+0.0200~~

~~(22) In each case, "X5" equals the last AUD/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(vi) DAILY AUD/USD BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6  
-0.0200.~~

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- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X6.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6  
+0.0100.~~

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~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 0.0200.~~

~~(22) In each case, "X6" equals the last AUD/USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vii) WEEKLY AUD/USD BINARY CONTRACTS, 3 PM ET  
CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 0.0150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 0.0100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.0050.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.0050.~~

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- ~~(1) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Y + 0.0100$ .~~
- ~~(2) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Y + 0.0150$ .~~
- ~~(3) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Y + 0.0200$ .~~
- ~~(4) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Y + 0.0250$ .~~
- ~~(5) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 0.0300$ .~~
- ~~(6) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 0.0350$ .~~

~~(15) In each case, "Y" equals the last AUD/USD price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(viii) INTRADAY AUD/USD BINARY CONTRACTS, 6:00 PM to 8:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0035$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0030$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0025$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0020$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0015$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0010$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0005$ .~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1 + 0.0005.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z1 + 0.0010.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z1 + 0.0015.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z1 + 0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z1 + 0.0025.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z1 + 0.0030.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z1 + 0.0035.~~
- ~~(16) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY AUD/USD BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 0.0035.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 0.0030.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 0.0025.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 0.0020.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2 - 0.0015.~~

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- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2-~~  
0.0010.
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2-~~  
0.0005.
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2+~~  
0.0005.
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0010.
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0015.
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0020.
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0025.
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0030.
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z2~~  
+0.0035.

~~(16) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) INTRADAY AUD/USD BINARY CONTRACTS, 8:00 PM to  
10:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0035.
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0030.
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0025.

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- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0020.
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0015.
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0010.
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0005.
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3+~~  
0.0005.
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0010.
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0015.
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0020.
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0025.
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0030.
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0035.

~~(16) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) INTRADAY AUD/USD BINARY CONTRACTS, 9:00 PM to  
11:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4-~~  
0.0035.

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.0005$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z_4$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0005$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0010$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0015$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0020$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0025$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z_4 + 0.0035$ .~~

~~(16) In each case above,  $Z_4$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xii) INTRADAY AUD/USD BINARY CONTRACTS, 10:00 PM to  
12:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5-  
0.0035.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5-  
0.0030.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5-  
0.0025.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5-  
0.0020.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5-  
0.0015.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5-  
0.0010.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5-  
0.0005.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5+  
0.0005.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z5  
+0.0010.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z5  
+0.0015.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z5  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z5  
+0.0025.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z5  
+0.0030.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z5 + 0.0035.~~

~~(16) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY AUD/USD BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 - 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6 - 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z6 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z6 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z6 + 0.0020.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z6 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z6 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z6 + 0.0035.~~

~~(16) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiv) INTRADAY AUD/USD BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 - 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7 - 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z7 + 0.0010.~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z7  
+ 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z7  
+ 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z7  
+ 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z7  
+ 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z7  
+ 0.0035.~~

~~(16) In each case above, Z7 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xv) INTRADAY AUD/USD BINARY CONTRACTS, 1:00 AM to  
3:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8—  
0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8—  
0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8—  
0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8—  
0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8—  
0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8—  
0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8—  
0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z8 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z8 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z8 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z8 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z8 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z8 + 0.0035.~~

~~(16) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvi) INTRADAY AUD/USD BINARY CONTRACTS, 2:00 AM to 4:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9 - 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9 - 0.0010.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z9 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z9 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z9 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z9 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z9 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z9 + 0.0035.~~

~~(16) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvii) INTRADAY AUD/USD BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 0.0020.~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10 + 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10 + 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z10 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z10 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z10 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z10 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z10 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z10 + 0.0035.~~

~~(16) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xviii) INTRADAY AUD/USD BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11 + 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11 + 0.0030.~~

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~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11 - 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z11 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z11 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z11 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z11 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z11 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z11 + 0.0035.~~

~~(16) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xix) INTRADAY AUD/USD BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0035$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0030$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0025$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0020$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0015$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0010$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0005$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z_{12}$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0005$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0010$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0015$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0020$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0025$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0030$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0035$ .~~

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~~(16) In each case above, Z12 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xx) INTRADAY AUD/USD BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13 - 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13 - 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13 - 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z13 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z13 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z13 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z13 + 0.0025.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z13 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z13 + 0.0035$ .~~

~~(16) In each case above,  $Z13$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxi) INTRADAY AUD/USD BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0035$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0005$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z14$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0005$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0010$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0015$ .~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0020$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0025$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0035$ .~~

~~(16) In each case above,  $Z14$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxii) INTRADAY AUD/USD BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0035$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0005$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z15$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0005$ .~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0010$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0015$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0020$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0025$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0035$ .~~

~~(16) In each case above,  $Z15$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiii) INTRADAY AUD/USD BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0035$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0005$ .~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z16.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z16 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z16 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z16 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z16 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z16 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z16 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z16 + 0.0035.~~

~~(16) In each case above, Z16 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~————(xxiv) INTRADAY AUD/USD BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z17 – 0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z17 – 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z17 – 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z17 – 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z17 – 0.0015.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z17-~~  
0.0010.

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z17-~~  
0.0005.

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z17.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z17+~~  
0.0005.

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0010.

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0015.

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0020.

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0025.

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0030.

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than~~  
Z17 + 0.0035.

~~(16) In each case above, Z17 equals the strike level determined by the Source Agency~~  
~~immediately before the issuance of these contracts.~~

~~(xxv) INTRADAY AUD/USD BINARY CONTRACTS, 11:00~~  
~~AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z18-~~  
0.0035.

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z18-~~  
0.0030.

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1-~~  
0.0025.

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z18 - 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z18 - 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z18 - 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z18 - 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z18.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z18 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z18 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z18 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z18 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z18 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z18 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z18 + 0.0035.~~

~~(16) In each case above, Z18 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~————(xxvi) INTRADAY AUD/USD BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z19 - 0.0035.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z19 + 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z19 + 0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z19 + 0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z19 + 0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z19 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z19 + 0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z19.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z19 + 0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z19 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z19 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z19 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z19 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z19 + 0.0030.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z19 + 0.0035.~~

~~(16) In each case above, Z19 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~————(xxvii) INTRADAY AUD/USD BINARY CONTRACTS, 1:00  
PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z20 -  
0.0035.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z20 -  
0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z20 -  
0.0025.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z20 -  
0.0020.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z20 -  
0.0015.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z20 -  
0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z20 -  
0.0005.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z20.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z20 +  
0.0005.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  
Z20 + 0.0010.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
Z20 + 0.0015.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  
Z20 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  
Z20 + 0.0025.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  
Z20 + 0.0030.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z20 + 0.0035$ .~~

~~(16) In each case above,  $Z20$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxviii) INTRADAY AUD/USD BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0035$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z21 - 0.0005$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z21$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0005$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0010$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0015$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0020$ .~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0025$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0035$ .~~

~~(16) In each case above,  $Z21$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxix) INTRADAY AUD/USD BINARY CONTRACTS, 3:00 PM to 5:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0035$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0025$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0020$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0015$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0005$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z22$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0005$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0010$ .~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0015$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0020$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0025$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0030$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0035$ .~~

~~(16) In each case above,  $Z22$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(g) MINIMUM TICK – The Minimum Tick size for AUD/USD Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the AUD/USD Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for AUD/USD Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same as the Expiration Date. No trading in the AUD/USD Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date on which the AUD/USD number as reported by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the AUD/USD number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money AUD/USD Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of AUD/USD as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the AUD/USD Binary Contract and

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removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) AUD/USD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) AUD/USD Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.3400 and the ask price is 1.3402, the two numbers are added together (totaling 2.6802) and then divided by two (2), equaling a Midpoint of 1.3401. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

#### RULE 12.28 [UNCHANGED]

#### RULE 12.29 CURRENCY EXCHANGE EUR/USD BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange EUR/USD (“EUR/USD”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the Euro/US dollar herein referred to as “EUR/USD” as quoted in U.S. dollars per Euro obtained from the spot EUR/USD foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the EUR/USD Binary Contract, the Payout Criteria for the Contracts will be set as follows:

##### (i) WEEKLY EUR/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will

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be listed for each Weekly EUR/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract "X" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g. X - 0.0050; X; X + 0.0050). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY EUR/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0020.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily EUR/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract "Y" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0020 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.0020, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.0020 (e.g. Y - 0.0020; Y; Y + 0.0020). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY EUR/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 8 PM, 9 PM, 10 PM, 11 PM, 12 AM, 1 AM, 2 AM, 3 AM, 4 AM, 5 AM, 6 AM, 7 AM, 8 AM, 9 AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM, 4 PM, 5 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0004.

(3) NUMBER OF STRIKE LEVELS LISTED – Nineteen (19) strike levels will be listed for each Intraday EUR/USD Binary Contract Series.

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(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0001 as reported by the Source Agency. Nine (9) strike levels will be generated above Binary Contract Z at an interval of 0.0004, and nine (9) strike levels will be generated below Binary Contract Z at an interval of 0.0004 (e.g. Z – 0.0004; Z; Z + 0.0004). The Contract will have a Payout Criterion of greater than the strike level value.

~~(i) DAILY EUR/USD BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1 –0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1 –0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1 –0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1 –0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1 –0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1 –0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1 –0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1 –0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1 –0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1 –0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X1.~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1  
+0.0200.~~

~~(22) In each case, "X1" equals the last EUR/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(ii) DAILY EUR/USD BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2  
-0.0160.~~

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- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~

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~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200~~

~~(22) In each case, "X2" equals the last EUR/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iii) DAILY EUR/USD BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X3.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200~~

~~(22) In each case, "X3" equals the last EUR/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iv) DAILY EUR/USD BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4  
+0.0120.~~

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~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4  
+ 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4  
+ 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4  
+ 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4  
+ 0.0200~~

~~(22) In each case, "X4" equals the last EUR/USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(v) DAILY EUR/USD BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5—  
0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5—  
0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5—  
0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5—  
0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5—  
0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5—  
0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5—  
0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5—  
0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5—  
0.0040.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 0.0200.~~

~~(22) In each case, "X5" equals the last EUR/USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vi) DAILY EUR/USD BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 - 0.0200.~~

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- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X6.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6  
+0.0100.~~

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~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 0.0200.~~

~~(22) In each case, "X6" equals the last EUR/USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vii) WEEKLY EUR/USD BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y— 0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y— 0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y— 0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y— 0.0150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y— 0.0100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y— 0.0050.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.0050.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 0.0100.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 0.0150.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 0.0200.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Y + 0.0250.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Y + 0.0300.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Y + 0.0350.~~

~~(15) In each case, "Y" equals the last EUR/USD price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(viii) INTRADAY EUR/USD BINARY CONTRACTS, 6:00 PM to 8:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0008$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0012$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0016$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0028$ .~~

~~(16) In each case above,  $Z1$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY EUR/USD BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0008$ .~~

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- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z2 - 0.0004$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z2$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0004$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0008$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0012$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0016$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0020$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0024$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0028$ .~~
- ~~(16) In each case above,  $Z2$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) INTRADAY EUR/USD BINARY CONTRACTS, 8:00 PM to 10:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0028$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0024$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0020$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0016$ .~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0012.

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0008.

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3-~~  
0.0004.

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3+~~  
0.0004.

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0008.

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0012.

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~  
Z3 + 0.0016.

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0020.

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0024.

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z3~~  
+0.0028.

~~(16) In each case above, Z3 equals the strike level determined by the Source Agency~~  
~~immediately before the issuance of these contracts.~~

~~(xi) INTRADAY EUR/USD BINARY CONTRACTS, 9:00 PM to~~  
~~11:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4-~~  
0.0028.

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4-~~  
0.0024.

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0020$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0016$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0012$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0008$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0004$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z4$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0004$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0008$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0012$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0016$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0020$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0024$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z4 + 0.0028$ .~~
- ~~(16) In each case above,  $Z4$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY EUR/USD BINARY CONTRACTS, 10:00 PM to 12:00 AM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5-0.0028.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5-0.0024.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5-0.0020.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5-0.0016.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5-0.0012.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5-0.0008.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5-0.0004.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5+0.0004.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z5+0.0008.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z5+0.0012.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z5+0.0016.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z5+0.0020.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z5+0.0024.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z5+0.0028.~~

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~~(16) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY EUR/USD BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6-0.0028.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6-0.0024.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6-0.0020.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6-0.0016.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6-0.0012.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6-0.0008.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6-0.0004.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6+0.0004.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z6+0.0008.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z6+0.0012.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z6+0.0016.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z6+0.0020.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z6 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z6 + 0.0028.~~

~~(16) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiv) INTRADAY EUR/USD BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 + 0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z7 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z7 + 0.0012.~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z7 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z7 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z7 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z7 + 0.0028.~~

~~(16) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xv) INTRADAY EUR/USD BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 + 0.0004.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z8 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z8 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z8 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z8 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z8 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z8 + 0.0028.~~

~~(16) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvi) INTRADAY EUR/USD BINARY CONTRACTS, 2:00 AM to 4:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9 - 0.0004.~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9 + 0.0004.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z9 + 0.0008.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z9 + 0.0012.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z9 + 0.0016.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z9 + 0.0020.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z9 + 0.0024.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z9 + 0.0028.~~
- ~~(16) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvii) INTRADAY EUR/USD BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 0.0028.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 0.0024.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 0.0020.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 0.0016.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10 - 0.0012.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10-0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10-0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10+0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z10+0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z10+0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z10+0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z10+0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z10+0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z10+0.0028.~~

~~(16) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xviii) INTRADAY EUR/USD BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11-0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11-0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11-0.0020.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11 -0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11 -0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11 -0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11 -0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11 +0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z11 +0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z11 +0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z11 +0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z11 +0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z11 +0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z11 +0.0028.~~

~~(16) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xix) INTRADAY EUR/USD BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12 -0.0028.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z_{12} - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z_{12}$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0008$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0012$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0016$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z_{12} + 0.0028$ .~~

~~(16) In each case above,  $Z_{12}$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xx) INTRADAY EUR/USD BINARY CONTRACTS, 6:00 AM to  
8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13-  
0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13-  
0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13-  
0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13-  
-0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13-  
-0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13-  
0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13-  
0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13  
+0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  
Z13 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
Z13 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  
Z13 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  
Z13 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  
Z13 + 0.0024.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z13 + 0.0028$ .~~

~~(16) In each case above,  $Z13$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxi) INTRADAY EUR/USD BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z14 - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z14$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0008$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0012$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0016$ .~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z14 + 0.0028$ .~~

~~(16) In each case above,  $Z14$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxii) INTRADAY EUR/USD BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z15 - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z15$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0008$ .~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0012$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0016$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0028$ .~~

~~(16) In each case above,  $Z15$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiii) INTRADAY EUR/USD BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z16$ .~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z16 + 0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z16 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z16 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z16 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z16 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z16 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z16 + 0.0028.~~

~~(16) In each case above, Z16 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiv) INTRADAY EUR/USD BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z17 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z17 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z17 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z17 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z17 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z17 - 0.0008.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z17-0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z17.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z17 + 0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z17 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z17 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z17 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z17 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z17 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z17 + 0.0028.~~

~~(16) In each case above, Z17 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxv) INTRADAY EUR/USD BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z18-0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z18-0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z18-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z18-0.0016.~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z18 -0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z18 -0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z18 -0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z18.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z18 +0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z18 +0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z18 +0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z18 +0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z18 +0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z18 +0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z18 +0.0028.~~

~~(16) In each case above, Z18 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvi) INTRADAY EUR/USD BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z19 -0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z19 -0.0024.~~

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~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z19 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z19 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z19 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z19 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z19 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z19.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z19 + 0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z19 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z19 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z19 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z19 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z19 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z19 + 0.0028.~~

~~(16) In each case above, Z19 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvii) INTRADAY EUR/USD BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z20 - 0.0028.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z20 - 0.0024.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z20 - 0.0020.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z20 - 0.0016.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z20 - 0.0012.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z20 - 0.0008.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z20 - 0.0004.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z20.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z20 + 0.0004.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z20 + 0.0008.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z20 + 0.0012.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z20 + 0.0016.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z20 + 0.0020.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z20 + 0.0024.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z20 + 0.0028.~~

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~~(16) In each case above, Z20 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxviii) INTRADAY EUR/USD BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z21-0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z21-0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z21-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z21-0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z21-0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z21-0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z21-0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z21.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z21+0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z21+0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z21+0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z21+0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z21+0.0020.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z21 + 0.0028$ .~~

~~(16) In each case above,  $Z21$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxix) INTRADAY EUR/USD BINARY CONTRACTS, 3:00 PM to 5:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z22 - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z22$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0008$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0012$ .~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0016$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z22 + 0.0028$ .~~

~~(16) In each case above,  $Z22$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xxx)~~ Nadex may list additional EUR/USD Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for EUR/USD Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the EUR/USD Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for EUR/USD Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same as the Expiration Date. No trading in the EUR/USD Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date on which the EUR/USD number as reported by the Source Agency.

(k) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the EUR/USD number is scheduled to be released.

(l) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money EUR/USD Binary Contract is \$100.

(m) EXPIRATION VALUE – The Expiration Value is the price or value of EUR/USD as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread

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(five pips wide or less) just prior to the close of trading of the EUR/USD Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) EUR/USD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) EUR/USD Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.3400 and the ask price is 1.3402, the two numbers are added together (totaling 2.6802) and then divided by two (2), equaling a Midpoint of 1.3401. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(n) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

#### RULES 12.30 [UNCHANGED]

#### RULE 12.31 CURRENCY EXCHANGE GBP/USD BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange GBP/USD (“GBP/USD”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the British Pound/US dollar herein referred to as “GBP/USD” as quoted in US dollars per British Pound obtained from the spot GBP/USD foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the GBP/USD Binary Contract, the Payout Criteria for the Contracts will be set as follows:

##### (i) WEEKLY GBP/USD BINARY CONTRACTS

##### (1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.

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(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly GBP/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract "X" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g.  $X - 0.0050$ ;  $X$ ;  $X + 0.0050$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY GBP/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0020.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily GBP/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract "Y" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0020 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.0020, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.0020 (e.g.  $Y - 0.0020$ ;  $Y$ ;  $Y + 0.0020$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY GBP/USD BINARY CONTRACTS

(1) EXPIRATION TIME – 8 PM, 9 PM, 10 PM, 11 PM, 12 AM, 1 AM, 2 AM, 3 AM, 4 AM, 5 AM, 6 AM, 7 AM, 8 AM, 9 AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM, 4 PM, 5 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0010.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels

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will be listed for each Intraday GBP/USD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract "Z" is valued 'at-the-money' in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0001 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 0.0010, and four (4) strike levels will be generated below Binary Contract Z at an interval of 0.0010 (e.g. Z - 0.0010; Z; Z + 0.0010). The Contract will have a Payout Criterion of greater than the strike level value.

~~(i) DAILY GBP/USD BINARY CONTRACTS, 11 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1 -0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1 -0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1 -0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1 -0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1 -0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1 -0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1 -0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1 -0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1 -0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1 -0.0020.~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X1.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+ 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+ 0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+ 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1  
+ 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1  
+ 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1  
+ 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1  
+ 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1  
+ 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1  
+ 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1  
+ 0.0200.~~

~~(22) In each case, "X1" equals the last GBP /USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(ii) DAILY GBP /USD BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2  
- 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2  
- 0.0180.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~

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~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200~~

~~(22) In each case, "X2" equals the last GBP /USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iii) DAILY GBP /USD BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X3.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200~~

~~(22) In each case, "X3" equals the last GBP /USD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iv) DAILY GBP /USD BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~

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- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4  
+0.0100.~~

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~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 0.0200.~~

~~(22) In each case, "X4" equals the last GBP /USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(v) DAILY GBP/USD BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5—  
0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5—  
0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5—  
0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5—  
0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5—  
0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5—  
0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5—  
0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5—  
0.0060.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5—~~  
~~0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5~~  
~~—0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than~~  
~~X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5~~  
~~+0.0200.~~

~~(22) In each case, “X5” equals the last GBP/USD price rounded to the nearest 0.0020~~  
~~as reported by the Source Agency.~~

~~(vi) DAILY GBP /USD BINARY CONTRACTS, 7 PM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6  
-0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X6.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+0.0080.~~

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~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 0.0200~~

~~(22) In each case, "X6" equals the last GBP /USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(ii) WEEKLY GBP/USD BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 0.0150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 0.0100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.0050.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.0050.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 0.0100.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 0.0150.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 0.0200.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Y + 0.0250.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Y + 0.0300.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Y + 0.0350.~~

~~(15) In each case, "Y" equals the last GBP/USD price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(viii) INTRADAY GBP/USD BINARY CONTRACTS, 6:00 PM to 8:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 + 0.0010.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1 + 0.0040.~~

~~(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY GBP/USD BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2 + 0.0040.~~

~~(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(x) INTRADAY GBP/USD BINARY CONTRACTS, 8:00 PM to  
10:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3  
0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3  
0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3  
0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3  
0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3  
0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3  
0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3  
0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3  
0.0040.~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xi) INTRADAY GBP/USD BINARY CONTRACTS, 9:00 PM to  
11:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4  
0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4  
0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4  
0.0020.~~

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~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4~~

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY GBP/USD BINARY CONTRACTS, 10:00 PM to 12:00 AM ET CLOSE~~

~~0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5 + 0.0040.~~

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY GBP/USD BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 + 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6 + 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6 + 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6 + 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6 + 0.0040.~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiv) INTRADAY GBP/USD BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 + 0.0040.~~

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~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7-~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7-~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7-~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7+~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7+~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7+~~

~~0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7+~~

~~(10) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xv) INTRADAY GBP/USD BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE~~

~~0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8-~~

~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8-~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8-~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8-~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8+~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 + 0.0040.~~

~~(10) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvi) INTRADAY GBP/USD BINARY CONTRACTS, 2:00 AM to 4:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9 + 0.0040.~~

~~(10) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xvii) INTRADAY GBP/USD BINARY CONTRACTS, 3:00 AM to  
5:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10  
+0.0040.~~

~~(10) In each case above, Z10 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xviii) INTRADAY GBP/USD BINARY CONTRACTS, 4:00 AM to  
6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11  
-0.0020.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11  
+0.0040.~~

~~(10) In each case above, Z11 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xix) INTRADAY GBP/USD BINARY CONTRACTS, 5:00 AM to  
7:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z12  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z12  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z12  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z12  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z12  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z12  
+0.0030.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z12 +0.0040.~~

~~(10) In each case above, Z12 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xx) INTRADAY GBP/USD BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13 -0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13 -0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13 -0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13 -0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13 +0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13 +0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13 +0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13 +0.0040.~~

~~(10) In each case above, Z13 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxi) INTRADAY GBP/USD BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z14 -0.0040.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z14  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z14  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z14  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z14.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z14  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z14  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z14  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z14  
+0.0040.~~

~~(10) In each case above, Z14 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xxii) INTRADAY GBP/USD BINARY CONTRACTS, 8:00 AM  
to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  
Z15 -0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  
Z15 -0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  
Z15 -0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  
Z15 -0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  
Z15.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0020$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0030$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z15 + 0.0040$ .~~

~~(10) In each case above,  $Z15$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiii) INTRADAY GBP/USD BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0040$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z16 - 0.0010$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z16$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z16 + 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z16 + 0.0020$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z16 + 0.0030$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z16 + 0.0040$ .~~

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~~(10) In each case above, Z16 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiv) INTRADAY GBP/USD BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z17 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z17 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z17 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z17 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z17.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z17 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z17 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z17 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z17 + 0.0040.~~

~~(10) In each case above, Z17 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxv) INTRADAY GBP/USD BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z18 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z18 - 0.0030.~~

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~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z18 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z18 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z18.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z18 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z18 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z18 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z18 + 0.0040.~~

~~(10) In each case above, Z18 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvi) INTRADAY GBP/USD BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z19 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z19 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z19 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z19 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z19.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z19 + 0.0010.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z19 + 0.0020$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z19 + 0.0030$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z19 + 0.0040$ .~~

~~(10) In each case above,  $Z19$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvii) INTRADAY GBP/USD BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z20 - 0.0040$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z20 - 0.0030$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z20 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z20 - 0.0010$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z20$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z20 + 0.0010$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z20 + 0.0020$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z20 + 0.0030$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z20 + 0.0040$ .~~

~~(10) In each case above,  $Z20$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xxviii) INTRADAY GBP/USD BINARY CONTRACTS, 2:00 PM to  
4:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z21  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z21  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z21  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z21  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z21.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z21  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z21  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z21  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z21  
+0.0040.~~

~~(10) In each case above, Z21 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xxix) INTRADAY GBP/USD BINARY CONTRACTS, 3:00 PM to  
5:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z22  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z22  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z22  
-0.0020.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z22  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z22.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z22  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z22  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z22  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z22  
+0.0040.~~

~~(10) In each case above, Z22 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(iv)(xxx)~~ Nadex may list additional GBP/USD Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for GBP/USD Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the GBP/USD Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for GBP/USD Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the GBP/USD Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the GBP/USD number is scheduled to be released.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the GBP/USD number is scheduled to be released.

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(m) **SETTLEMENT VALUE** – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money GBP/USD Binary Contract is \$100.

(n) **EXPIRATION VALUE** – The Expiration Value is the price or value of GBP/USD as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the GBP/USD Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) GBP/USD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) GBP/USD Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.9900 and the ask price is 1.9902, the two numbers are added together (totaling 3.9802) and then divided by two (2), equaling a Midpoint of 1.9901. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) **CONTINGENCIES** – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

#### RULE 12.32 [UNCHANGED]

#### RULE 12.33 CURRENCY EXCHANGE USD/CAD BINARY CONTRACTS

(a) **SCOPE** – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange USD/CAD (“USD/CAD”) Binary Contract issued by Nadex.

(b) **UNDERLYING** – The Underlying for this Class of Contracts is the US Dollar/ Canadian Dollar herein referred to as “USD/CAD” as quoted in Canadian Dollars per US dollars obtained from the spot USD/CAD foreign currency market.

(c) **SOURCE AGENCY** – The Source Agency is Nadex.

(d) **TYPE** – The type of Contract is a Binary Contract.

(e) **ISSUANCE** – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) **PAYOUT CRITERION** – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the USD/CAD Binary Contract, the Payout Criteria for the Contracts will be set as follows:

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(i) WEEKLY USD/CAD BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.
- (3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly USD/CAD Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g. X – 0.0050; X; X + 0.0050). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY USD/CAD BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0020.
- (3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily USD/CAD Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0020 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.0020, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.0020 (e.g. Y – 0.0020; Y; Y + 0.0020). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY USD/CAD BINARY CONTRACTS

- (1) EXPIRATION TIME – 10 AM, 11 AM, 12 PM, 1 PM , 2 PM, 3 PM ET

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CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0010.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday USD/CAD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0001 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 0.0010, and four (4) strike levels will be generated below Binary Contract Z at an interval of 0.0010 (e.g. Z – 0.0010; Z; Z + 0.0010). The Contract will have a Payout Criterion of greater than the strike level value.

~~(i) DAILY USD/CAD BINARY CONTRACTS, 11 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1 –0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1 –0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1 –0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1 –0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1 –0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1 –0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1 –0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1 –0.0060.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X1.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1  
+0.0200.~~

~~(22) In each case, "X1" equals the last USD/CAD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(ii) DAILY USD/CAD BINARY CONTRACTS, 3 AM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2  
-0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X2.  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~

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~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200~~

~~(22) In each case, "X2" equals the last USD/CAD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iii) DAILY USD/CAD BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X3.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200~~
- ~~(22) In each case, "X3" equals the last USD/CAD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

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~~(iv) DAILY USD/CAD BINARY CONTRACTS, 11 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4  
+0.0060.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 0.0200.~~

~~(22) In each case, "X4" equals the last USD/CAD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(v) DAILY USD/CAD BINARY CONTRACTS, 3PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 0.0100.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 0.0200.~~

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~~(22) In each case, "X5" equals the last USD/CAD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vi) DAILY USD/CAD BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X6.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+ 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+ 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6  
+ 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6  
+ 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6  
+ 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6  
+ 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6  
+ 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6  
+ 0.0200.~~

~~(22) In each case, "X6" equals the last USD/CAD price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(vii) WEEKLY USD/CAD BINARY CONTRACTS, 3:00PM ET  
CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y—  
0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y—  
0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y—  
0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y—  
0.0150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y—  
0.0100.~~

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- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Y - 0.0050$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Y + 0.0050$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Y + 0.0100$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Y + 0.0150$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Y + 0.0200$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Y + 0.0250$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 0.0300$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 0.0350$ .~~
- ~~(15) In each case, "Y" equals the last USD/CAD price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(iii) INTRADAY USD/CAD BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0040$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0030$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0020$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0010$ .~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1 + 0.0040.~~

~~(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv) INTRADAY USD/CAD BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2 + 0.0030.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2 +0.0040.~~

~~(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(v) INTRADAY USD/CAD BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3 -0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3 -0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3 -0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3 -0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3 +0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3 +0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3 +0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3 +0.0040.~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(vi) INTRADAY USD/CAD BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4 -0.0040.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  
Z4.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4  
+0.0040.~~

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(vii) INTRADAY USD/CAD BINARY CONTRACTS, 12:00 PM to 2:00  
PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  
Z5.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5  
+0.0040.~~

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(viii) INTRADAY USD/CAD BINARY CONTRACTS, 1:00 PM to 3:00  
PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6  
-0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6  
-0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6  
-0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6  
-0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  
Z6.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6  
+0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6  
+0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6  
+0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6  
+0.0040.~~

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~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xiv)~~ Nadex may list additional USD/CAD Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations

(g) MINIMUM TICK – The Minimum Tick size for the USD/CAD Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the USD/CAD Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for USD/CAD Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date on which the USD/CAD Settlement Price is released by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the USD/CAD Settlement Price is released by the Source Agency.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value for an in the money USD/CAD Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the Settlement Price of USD/CAD Currency as calculated by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the USD/CAD Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) USD/CAD Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) USD/CAD Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.0700 and the ask price is 1.0702, the two numbers are added together (totaling 2.1402) and then divided by two (2), equaling a Midpoint of 1.0701. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

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(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULE 12.34 [UNCHANGED]

RULE 12.35 CURRENCY EXCHANGE USD/CHF BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange USD/CHF (“USD/CHF”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the US dollar/ Swiss Franc herein referred to as “USD/CHF” as quoted in the Swiss Franc per US dollar obtained from the spot USD/CHF foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the USD/CHF Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY USD/CHF BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly USD/CHF Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g. X – 0.0050; X; X + 0.0050). The Contract will

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have a Payout Criterion of greater than the strike level value.

(ii) DAILY USD/CHF BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET  
CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level  
shall be 0.0020.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels  
will be listed for each Daily USD/CAD Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that  
Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying  
market as determined by the Source Agency, immediately before the issuance  
of these Contracts, and shall be measured in U.S. cents rounded to the nearest  
value ending in 0.0020 as reported by the Source Agency. Ten (10) strike  
levels will be generated above Binary Contract Y at an interval of 0.0020, and  
ten (10) strike levels will be generated below Binary Contract Y at an interval  
of 0.0020 (e.g.  $Y - 0.0020$ ;  $Y$ ;  $Y + 0.0020$ ). The Contract will have a Payout  
Criterion of greater than the strike level value.

(iii) INTRADAY USD/CHF BINARY CONTRACTS

(1) EXPIRATION TIME – 10 AM, 11 AM, 12 PM, 1 PM , 2 PM, 3 PM ET  
CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level  
shall be 0.0004.

(3) NUMBER OF STRIKE LEVELS LISTED – Fifteen (15) strike levels  
will be listed for each Intraday USD/CHF Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that  
Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying  
market as determined by the Source Agency, immediately before the issuance  
of these Contracts, and shall be measured in U.S. cents rounded to the nearest  
value ending in 0.0001 as reported by the Source Agency. Seven (7) strike  
levels will be generated above Binary Contract Z at an interval of 0.0004, and  
seven (7) strike levels will be generated below Binary Contract Z at an  
interval of 0.0004 (e.g.  $Z - 0.0004$ ;  $Z$ ;  $Z + 0.0004$ ). The Contract will have a  
Payout Criterion of greater than the strike level value.

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(i) ~~DAILY USD/CHF BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1  
-0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X1.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+0.0060.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1 + 0.0200.~~

~~(22) In each case, "X1" equals the last USD/ CHF price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(ii) DAILY USD/ CHF BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 - 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 - 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 - 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 - 0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 - 0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2 - 0.0100.~~

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- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200~~

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(22) In each case, "X2" equals the last USD/ CHF price rounded to the nearest 0.0020 as reported by the Source Agency.

~~(iii) DAILY USD/ CHF BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X3.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200.~~

~~(22) In each case, "X3" equals the last USD/ CHF price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iv) DAILY USD/ CHF BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~

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- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4  
+0.0160.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4  
+0.0180.~~

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~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 0.0200~~

~~(22) In each case, "X4" equals the last USD/ CHF price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(v) DAILY USD/CHF BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.0020.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 0.0200.~~

~~(22) In each case, "X5" equals the last USD/CHF price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vi) DAILY USD/CHF BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 - 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 - 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 - 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6 - 0.0140.~~

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- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X6.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6  
+0.0160.~~

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~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 0.0200~~

~~(22) In each case, "X6" equals the last USD/CHF price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vii) WEEKLY USD/CHF BINARY CONTRACTS, 3:00PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 0.0150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 0.0100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.0050.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.0050.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 0.0100.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 0.0150.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 0.0200.~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Y + 0.0250$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 0.0300$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 0.0350$ .~~

~~(15) In each case, "Y" equals the last USD/CHF price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(viii) INTRADAY USD/CHF BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0008$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0004$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z1 + 0.0008$ .~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z1 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z1 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z1 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z1 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z1 + 0.0028.~~

~~(16) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY USD/CHF BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 0.0024.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 0.0016.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0004$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0008$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0012$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0016$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0020$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0024$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z2 + 0.0028$ .~~

~~(16) In each case above,  $Z2$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) INTRADAY USD/CHF BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0028$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0024$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0020$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0016$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0012$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0008$ .~~

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- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z3 - 0.0004$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z3$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0004$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0008$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0012$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0016$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0020$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0024$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z3 + 0.0028$ .~~
- ~~(16) In each case above,  $Z3$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) — INTRADAY USD/CHF BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0028$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0024$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0020$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z4 - 0.0016$ .~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4 - 0.0012.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4 - 0.0008.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4 - 0.0004.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 + 0.0004.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z4 + 0.0008.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z4 + 0.0012.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z4 + 0.0016.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z4 + 0.0020.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z4 + 0.0024.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z4 + 0.0028.~~

~~(16) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY USD/CHF BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 - 0.0028.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5 - 0.0024.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z5 - 0.0020$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z5 - 0.0016$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z5 - 0.0012$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z5 - 0.0008$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z5 - 0.0004$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z5$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0004$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0008$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0012$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0016$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0020$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0024$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z5 + 0.0028$ .~~
- ~~(16) In each case above,  $Z5$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY USD/CHF BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6-0.0028.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6-0.0024.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6-0.0020.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6-0.0016.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6-0.0012.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6-0.0008.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6-0.0004.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6+0.0004.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z6+0.0008.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z6+0.0012.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z6+0.0016.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z6+0.0020.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z6+0.0024.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z6+0.0028.~~

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~~(16) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xiv)~~–Nadex may list additional USD/CHF Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK - The Minimum Tick size for USD/CHF Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL - The Reporting Level for the USD/CHF Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for USD/CHF Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the USD/CHF Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the USD/CHF number is released by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the USD/CHF number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money USD/CHF Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of USD/CHF as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the USD/CHF Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) USD/CHF Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) USD/CHF Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.2200 and the ask price is 1.2202, the two numbers are added together (totaling 2.4402) and then divided by two (2), equaling a Midpoint of 1.2201. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

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(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULE 12.36 [UNCHANGED]

RULE 12.37 CURRENCY EXCHANGE USD/JPY BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange USD/JPY (“USD/JPY”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the US dollar/ Japanese Yen, herein referred to as “USD/JPY” as quoted in the Japanese Yen per US dollar obtained from the spot USD/JPY foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the USD/JPY Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY USD/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.50.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly USD/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.25 or 0.75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.50, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.50 (e.g. X – 0.50; X; X + 0.50). The Contract will have a Payout

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Criterion of greater than the strike level value.

(ii) DAILY USD/JPY BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.20.
- (3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily USD/JPY Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.20 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.20, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.20 (e.g.  $Y - 0.20$ ;  $Y$ ;  $Y + 0.20$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY USD/JPY BINARY CONTRACTS

- (1) EXPIRATION TIME – 8 PM, 9 PM, 10 PM, 11 PM, 12 AM, 1 AM, 2 AM, 3 AM, 4 AM, 5 AM, 6 AM, 7 AM, 8 AM, 9 AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM, 4 PM, 5 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.04.
- (3) NUMBER OF STRIKE LEVELS LISTED – Nineteen (19) strike levels will be listed for each Intraday USD/JPY Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.01 as reported by the Source Agency. Nine (9) strike levels will be generated above Binary Contract Z at an interval of 0.04, and nine (9) strike levels will be generated below Binary Contract Z at an interval of 0.04 (e.g.  $Z - 0.04$ ;  $Z$ ;  $Z + 0.04$ ). The Contract will have a Payout Criterion of greater than the strike level value.

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(i) ~~DAILY USD/JPY BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~X1 - 2.00.~~ (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.80.~~ (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.60.~~ (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.40.~~ (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.20.~~ (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.00.~~ (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.80.~~ (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.60.~~ (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.40.~~ (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.20.~~ (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X1.~~ (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.20.~~ (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.40.~~ (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.60.~~ (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1 + 2.00.~~

(22) In each case, "X1" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

~~(ii) DAILY USD/JPY BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2 - 1.00.~~

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- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 - 0.80$ .~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 - 0.60$ .~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 - 0.40$ .~~
- (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 - 0.20$ .~~
- (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2$ .~~
- (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 0.20$ .~~
- (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 0.40$ .~~
- (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 0.60$ .~~
- (15) ~~Binary Contract 15: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 0.80$ .~~
- (16) ~~Binary Contract 16: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 1.00$ .~~
- (17) ~~Binary Contract 17: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 1.20$ .~~
- (18) ~~Binary Contract 18: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 1.40$ .~~
- (19) ~~Binary Contract 19: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 1.60$ .~~
- (20) ~~Binary Contract 20: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 1.80$ .~~
- (21) ~~Binary Contract 21: One Contract will have a Payout Criterion of greater than~~  
 ~~$X2 + 2.00$ .~~

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(22) In each case, “X2” equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency;

(iii) ~~DAILY USD/JPY BINARY CONTRACTS, 7 AM ET CLOSE~~

- (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than X3 - 2.00.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than X3 - 1.80.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than X3 - 1.60.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than X3 - 1.40.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than X3 - 1.20.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than X3 - 1.00.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than X3 - 0.80.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than X3 - 0.60.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than X3 - 0.40.~~
- (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than X3 - 0.20.~~
- (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than X3.~~
- (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than X3 + 0.20.~~
- (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than X3 + 0.40.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3 + 2.00.~~

~~(22) In each case, "X3" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(iv) DAILY USD/JPY BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4 - 1.20.~~

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- ~~X4 - 1.00.~~ (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.80.~~ (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.60.~~ (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.40.~~ (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.20.~~ (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- ~~X4.~~ (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.20.~~ (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.40.~~ (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.60.~~ (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.80.~~ (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.00.~~ (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.20.~~ (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.40.~~ (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.60.~~ (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.80.~~ (20) Binary Contract 20: One Contract will have a Payout Criterion of greater than

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~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 2.00.~~

~~(22) In each case, "X4" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(v) DAILY USD/JPY BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.80.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.40.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.20.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.20.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.40.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 2.00.~~

~~(22) In each case, "X5" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vi) DAILY USD/JPY BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6 - 1.40.~~

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- ~~X6 - 1.20. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 1.00. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.80. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.60. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.20. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X6. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.20. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.40. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.60. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.80. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.00. (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.20. (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.40. (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.60. (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than~~

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~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 2.00.~~

~~(22) In each case, "X6" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vii) WEEKLY USD/JPY BINARY CONTRACTS, 3PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 3.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 2.50.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 2.00.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 1.50.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 1.00.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.50.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 0.50.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 1.00.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 1.50.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 2.00.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Y + 2.50.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 3.00$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 3.50$ .~~

~~(15) In each case, "Y" equals the last USD/JPY price or value rounded to the nearest value ending in either 0.25 or 0.75 as reported by the Source Agency.~~

~~(viii) INTRADAY USD/JPY BINARY CONTRACTS, 6:00 PM to 8:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.28$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.24$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.16$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1 - 0.12$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 - 0.08$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 - 0.04$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.04$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z1 + 0.08$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z1 + 0.12$ .~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z1 + 0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z1 + 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z1 + 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z1 + 0.28.~~

~~(16) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY USD/JPY BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2 - 0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 - 0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 - 0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2 + 0.04.~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z2 + 0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z2 + 0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z2 + 0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z2 + 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z2 + 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z2 + 0.28.~~

~~(16) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) INTRADAY USD/JPY BINARY CONTRACTS, 8:00 PM to 10:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3 - 0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3 - 0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3 - 0.04.~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z_3$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.04$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.08$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.12$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.16$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.20$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.24$ .~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z_3 + 0.28$ .~~
- ~~(16) In each case above,  $Z_3$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) INTRADAY USD/JPY BINARY CONTRACTS, 9:00 PM to 11:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.28$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.24$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.20$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.16$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z_4 - 0.12$ .~~

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- ~~0.08. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~
- ~~0.04. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4.~~
- ~~0.04. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.08. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.12. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z4~~
- ~~Z4 + 0.16. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~+0.20. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.24. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.28. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z4~~
- (16) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

(xii) INTRADAY USD/JPY BINARY CONTRACTS, 10:00 PM to 12:00 AM ET CLOSE

- ~~0.28. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5~~
- ~~0.24. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5~~
- ~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5~~

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- ~~0.16. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5-~~
- ~~0.12. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5-~~
- ~~0.08. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5-~~
- ~~0.04. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5-~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5.~~
- ~~0.04. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5+~~
- ~~+0.08. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z5~~
- ~~+0.12. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z5~~
- ~~Z5+0.16. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~+0.20. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z5~~
- ~~+0.24. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z5~~
- ~~+0.28. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z5~~
- ~~(16) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY USD/JPY BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE~~

- ~~0.28. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6-~~

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- ~~0.24. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.24$ .~~
- ~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.20$ .~~
- ~~0.16. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.16$ .~~
- ~~0.12. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.12$ .~~
- ~~0.08. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.08$ .~~
- ~~0.04. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z_6 - 0.04$ .~~
- ~~0.04. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z_6$ .~~
- ~~0.04. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.04$ .~~
- ~~+0.08. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.08$ .~~
- ~~+0.12. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.12$ .~~
- ~~$Z_6 + 0.16$ . (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.16$ .~~
- ~~+0.20. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.20$ .~~
- ~~+0.24. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.24$ .~~
- ~~+0.28. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z_6 + 0.28$ .~~
- ~~(16) In each case above,  $Z_6$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xiv) INTRADAY USD/JPY BINARY CONTRACTS, 12:00 AM to  
2:00 AM ET CLOSE~~

- ~~0.28. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.24. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.16. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.12. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.08. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.04. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7~~
- ~~0.04. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7.~~
- ~~0.04. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 +~~
- ~~+0.08. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z7~~
- ~~+0.12. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z7~~
- ~~Z7 + 0.16. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~+0.20. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z7~~
- ~~+0.24. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z7~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z7 + 0.28.~~

~~(16) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xv) INTRADAY USD/JPY BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8 - 0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8 - 0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 - 0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 + 0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z8 + 0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z8 + 0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z8 + 0.16.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z8  
+ 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z8  
+ 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z8  
+ 0.28.~~

~~(16) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvi) INTRADAY USD/JPY BINARY CONTRACTS, 2:00 AM to  
4:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9  
0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9  
0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9  
0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9  
0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9  
0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9  
0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9  
0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9  
+ 0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z9  
+ 0.08.~~

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~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z9 + 0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z9 + 0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z9 + 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z9 + 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z9 + 0.28.~~

~~(16) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xvii) INTRADAY USD/JPY BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10 - 0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10 - 0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10 - 0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10 + 0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z10 + 0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z10 + 0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z10 + 0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z10 + 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z10 + 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z10 + 0.28.~~

~~(16) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xviii) INTRADAY USD/JPY BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11 - 0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11 - 0.08.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11-0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11+0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z11+0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z11+0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z11+0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z11+0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z11+0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z11+0.28.~~

~~(16) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xix) INTRADAY USD/JPY BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12-0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z12-0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z12-0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z12-0.16.~~

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~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z12 -0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z12 -0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z12 -0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z12.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z12 +0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z12 +0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z12 +0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z12 +0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z12 +0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z12 +0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z12 +0.28.~~

~~(16) In each case above, Z12 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xx) INTRADAY USD/JPY BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13 -0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13 -0.24.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13 - 0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13 - 0.16.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13 - 0.12.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13 - 0.08.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13 - 0.04.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13 + 0.04.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z13 + 0.08.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z13 + 0.12.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z13 + 0.16.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z13 + 0.20.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z13 + 0.24.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z13 + 0.28.~~
- ~~(16) In each case above, Z13 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxi) INTRADAY USD/JPY BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

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- ~~0.28. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z14~~
- ~~0.24. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z14~~
- ~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z14~~
- ~~-0.16. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z14~~
- ~~-0.12. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z14~~
- ~~0.08. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z14~~
- ~~0.04. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z14~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z14.~~
- ~~+0.04. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z14~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z14 + 0.08.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z14 + 0.12.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z14 + 0.16.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z14 + 0.20.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z14 + 0.24.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z14 + 0.28.~~

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~~(16) In each case above, Z14 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxii) INTRADAY USD/JPY BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z15-0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z15-0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z15-0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z15-0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z15-0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z15-0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z15-0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z15.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z15+0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z15+0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z15+0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z15+0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z15+0.20.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z15 + 0.24$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z15 + 0.28$ .~~

~~(16) In each case above,  $Z15$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiii) INTRADAY USD/JPY BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z16 - 0.28$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z16 - 0.24$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z16 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z16 - 0.16$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z16 - 0.12$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z16 - 0.08$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z16 - 0.04$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z16$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z16 + 0.04$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z16 + 0.08$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z16 + 0.12$ .~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z16 + 0.16$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z16 + 0.20$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z16 + 0.24$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z16 + 0.28$ .~~

~~(16) In each case above,  $Z16$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiv) INTRADAY USD/JPY BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z17 - 0.28$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z17 - 0.24$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z17 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z17 - 0.16$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z17 - 0.12$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z17 - 0.08$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z17 - 0.04$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z17$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z17 + 0.04$ .~~

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~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z17 + 0.08$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z17 + 0.12$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z17 + 0.16$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z17 + 0.20$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z17 + 0.24$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z17 + 0.28$ .~~

~~(16) In each case above,  $Z17$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxxv) INTRADAY USD/JPY BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z18 - 0.28$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z18 - 0.24$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z18 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z18 - 0.16$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z18 - 0.12$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z18 - 0.08$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z18 - 0.04$ .~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z18.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z18 + 0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z18 + 0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z18 + 0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z18 + 0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z18 + 0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z18 + 0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z18 + 0.28.~~

~~(16) In each case above, Z18 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvi) INTRADAY USD/JPY BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z19 - 0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z19 - 0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z19 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z19 - 0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z19 - 0.12.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z19-0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z19-0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z19.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z19+0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z19+0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z19+0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z19+0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z19+0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z19+0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z19+0.28.~~

~~(16) In each case above, Z19 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvii) INTRADAY USD/JPY BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z20-0.28.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z20-0.24.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z20-0.20.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z20 -0.16.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z20 -0.12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z20 -0.08.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z20 -0.04.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z20.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z20 +0.04.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Z20 +0.08.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Z20 +0.12.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Z20 +0.16.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Z20 +0.20.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than Z20 +0.24.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than Z20 +0.28.~~

~~(16) In each case above, Z20 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxviii) INTRADAY USD/JPY BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z21 -0.28.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z21 - 0.24$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z21 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z21 - 0.16$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z21 - 0.12$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z21 - 0.08$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z21 - 0.04$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z21$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z21 + 0.04$ .~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Z21 + 0.08$ .~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Z21 + 0.12$ .~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Z21 + 0.16$ .~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Z21 + 0.20$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Z21 + 0.24$ .~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z21 + 0.28$ .~~

~~(16) In each case above,  $Z21$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xxix) INTRADAY USD/JPY BINARY CONTRACTS, 3:00 PM to  
5:00 PM ET CLOSE~~

- ~~0.28.~~ (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~0.24.~~ (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~0.20.~~ (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~-0.16.~~ (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~-0.12.~~ (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~0.08.~~ (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~0.04.~~ (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z22.~~
- ~~+0.04.~~ (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than ~~Z22~~
- ~~Z22 + 0.08.~~ (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than ~~Z22 + 0.08.~~
- ~~Z22 + 0.12.~~ (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than ~~Z22 + 0.12.~~
- ~~Z22 + 0.16.~~ (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than ~~Z22 + 0.16.~~
- ~~Z22 + 0.20.~~ (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than ~~Z22 + 0.20.~~
- ~~Z22 + 0.24.~~ (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than ~~Z22 + 0.24.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  $Z22 + 0.28$ .~~

~~(16) In each case above,  $Z22$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xxx)~~ Nadex may list additional USD/JPY Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for USD/JPY Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the USD/JPY Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for USD/JPY Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the USD/JPY Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the USD/JPY number is released by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the USD/JPY number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money USD/JPY Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of USD/JPY as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the USD/JPY Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) USD/JPY Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) USD/JPY Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 121.00 and the ask price is 121.02, the two numbers are added together (totaling 242.02) and then divided by two (2), equaling a Midpoint of 121.01. If the spread between a particular bid price

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and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

#### RULE 12.38 [UNCHANGED]

#### RULE 12.39 CURRENCY EXCHANGE EUR/JPY BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange EUR/JPY (“EUR/JPY”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the Euro/ Japanese Yen, herein referred to as “EUR/JPY” as quoted in the Japanese Yen per Euro obtained from the spot EUR/JPY foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the EUR/JPY Binary Contract, the Payout Criteria for the Contracts will be set as follows:

##### (i) WEEKLY EUR/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.50.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly EUR/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.25 or 0.75 as reported by the Source Agency. Six (6) strike

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levels will be generated above Binary Contract X at an interval of 0.50, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.50 (e.g. X - 0.50; X; X + 0.50). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY EUR/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.20.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily EUR/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.20 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.20, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.20 (e.g. Y - 0.20; Y; Y + 0.20). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY EUR/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 8 PM, 9 PM, 10 PM, 11 PM, 12 AM, 1 AM, 2 AM, 3 AM, 4 AM, 5 AM, 6 AM, 7 AM, 8 AM, 9 AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM, 4 PM, 5 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.10.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday EUR/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.01 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 0.10, and four (4) strike levels will be generated below Binary Contract Z at an interval of 0.10

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\_\_\_\_\_ (e.g.  $Z - 0.10$ ;  $Z$ ;  $Z + 0.10$ ). The Contract will have a Payout Criterion of greater than the strike level value.

~~(i) DAILY EUR/JPY BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $X1 - 2.00$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $X1 - 1.80$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $X1 - 1.60$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $X1 - 1.40$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $X1 - 1.20$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $X1 - 1.00$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $X1 - 0.80$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $X1 - 0.60$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $X1 - 0.40$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $X1 - 0.20$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $X1$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $X1 + 0.20$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $X1 + 0.40$ .~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1 + 2.00.~~

~~(22) In each case, "X1" equals the last EUR/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(ii) DAILY EUR/JPY BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 - 1.40.~~

~~(2) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 - 1.20.~~

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- ~~X2 - 1.00.~~ (3) Binary Contract 6: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.80.~~ (4) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.60.~~ (5) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.40.~~ (6) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.20.~~ (7) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- ~~X2.~~ (8) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.20.~~ (9) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.40.~~ (10) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.60.~~ (11) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.80.~~ (12) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.00.~~ (13) Binary Contract 16: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.20.~~ (14) Binary Contract 17: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.40.~~ (15) Binary Contract 18: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.60.~~ (16) Binary Contract 19: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.80.~~ (17) Binary Contract 20: One Contract will have a Payout Criterion of greater than

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~~(18) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2 + 2.00.~~

~~(19) In each case, "X2" equals the last EUR/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(iii) DAILY EUR/JPY BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3 - 1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3 - 0.80.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3 - 0.60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3 - 0.40.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3 - 0.20.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X3.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3 + 0.20.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3 + 0.40.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3 + 2.00.~~

~~(22) In each case, "X3" equals the last EUR/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(iv) DAILY EUR/JPY BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4 - 2.00.~~

~~(1) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4 - 1.80.~~

~~(2) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4 - 1.60.~~

~~(3) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4 - 1.40.~~

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- ~~X4 - 1.20.~~ (4) Binary Contract 5: One Contract will have a Payout Criterion of greater than
- ~~X4 - 1.00.~~ (5) Binary Contract 6: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.80.~~ (6) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.60.~~ (7) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.40.~~ (8) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- ~~X4 - 0.20.~~ (9) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- ~~X4.~~ (10) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.20.~~ (11) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.40.~~ (12) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.60.~~ (13) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- ~~X4 + 0.80.~~ (14) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.00.~~ (15) Binary Contract 16: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.20.~~ (16) Binary Contract 17: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.40.~~ (17) Binary Contract 18: One Contract will have a Payout Criterion of greater than
- ~~X4 + 1.60.~~ (18) Binary Contract 19: One Contract will have a Payout Criterion of greater than

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~~(19) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 + 1.80.~~

~~(20) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 2.00.~~

~~(21) In each case, "X4" equals the last EUR/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(v) DAILY EUR/JPY BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.80.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.40.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.20.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

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~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.20.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.40.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 2.00.~~

~~(22) In each case, "X5" equals the last EUR/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vi) DAILY EUR/JPY BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 - 1.60.~~

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- ~~X6 - 1.40. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 1.20. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 1.00. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.80. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.60. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X6 - 0.20. (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X6. (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.20. (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.40. (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.60. (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 0.80. (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.00. (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.20. (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than~~
- ~~X6 + 1.40. (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than~~

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~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 2.00.~~

~~(22) In each case, "X6" equals the last USD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vii) WEEKLY EUR/JPY BINARY CONTRACTS, 3PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 3.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 2.50.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 2.00.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 1.50.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 1.00.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.50.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 0.50.~~

~~(9) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 1.00.~~

~~(10) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 1.50.~~

~~(11) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 2.00.~~

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~~(12) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y + 2.50$ .~~

~~(13) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y + 3.00$ .~~

~~(14) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y + 3.50$ .~~

~~(15) In each case, "Y" equals the last EUR/JPY price or value rounded to the nearest value ending in either 0.25 or 0.75 as reported by the Source Agency.~~

~~(viii) INTRADAY EUR/JPY BINARY CONTRACTS, 6:00 PM to 8:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 + 0.20$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.40$ .~~

~~(10) In each case above,  $Z1$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(ix) INTRADAY EUR/JPY BINARY CONTRACTS, 7:00 PM to 9:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2~~  
0.40.

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2~~  
0.30.

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2~~  
0.20.

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2~~  
0.10.

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2~~  
0.10.

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2~~  
0.20.

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2~~  
0.30.

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2~~  
0.40.

~~(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) INTRADAY EUR/JPY BINARY CONTRACTS, 8:00 PM to 10:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3~~  
0.40.

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3~~  
0.30.

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3~~  
0.20.

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~~0.10. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

~~0.10. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3~~

~~0.20. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3~~

~~0.30. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3~~

~~0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) INTRADAY EUR/JPY BINARY CONTRACTS, 9:00 PM to  
11:00 PM ET CLOSE~~

~~0.40. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4~~

~~0.30. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4~~

~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4~~

~~0.10. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~

~~0.10. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~

~~0.20. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~

~~0.30. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 +~~  
0.40.

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY EUR/JPY BINARY CONTRACTS, 10:00 PM to 12:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 -~~  
0.40.

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5 -~~  
0.30.

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5 -~~  
0.20.

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5 -~~  
0.10.

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5 +~~  
0.10.

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5 +~~  
0.20.

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5 +~~  
0.30.

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5 +~~  
0.40.

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY EUR/JPY BINARY CONTRACTS, 11:00 PM to 1:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 -~~  
0.40.

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~~0.30. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6-~~

~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6-~~

~~0.10. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6-~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6.~~

~~0.10. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6+~~

~~0.20. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6+~~

~~0.30. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6+~~

~~0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6+~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiv) INTRADAY EUR/JPY BINARY CONTRACTS, 12:00 AM to 2:00 AM ET CLOSE~~

~~0.40. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7-~~

~~0.30. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7-~~

~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7-~~

~~0.10. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7-~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7.~~

~~0.10. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7+~~

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~~0.20. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 +~~

~~0.30. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7 +~~

~~0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7 +~~

~~(10) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xv) INTRADAY EUR/JPY BINARY CONTRACTS, 1:00 AM to 3:00 AM ET CLOSE~~

~~0.40. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8 -~~

~~0.30. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8 -~~

~~0.20. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8 -~~

~~0.10. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8 -~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z8.~~

~~0.10. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8 +~~

~~0.20. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8 +~~

~~0.30. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8 +~~

~~0.40. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8 +~~

~~(10) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xvi) INTRADAY EUR/JPY BINARY CONTRACTS, 2:00 AM to  
4:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9~~  
~~0.40.~~

~~(10) In each case above, Z9 equals the strike level determined by the Source Agency  
immediately before the issuance of these contracts.~~

~~(xvii) INTRADAY EUR/JPY BINARY CONTRACTS, 3:00 AM to  
5:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10~~  
~~-0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10~~  
~~-0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10~~  
~~-0.20.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10~~  
~~-0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10~~  
~~+0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10~~  
~~+0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10~~  
~~+0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10~~  
~~+0.40.~~

~~(10) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xviii) INTRADAY EUR/JPY BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11~~  
~~-0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11~~  
~~-0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11~~  
~~-0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z11~~  
~~-0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z11.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z11~~  
~~+0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z11~~  
~~+0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z11~~  
~~+0.30.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z11 + 0.40.~~

~~(10) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xix) INTRADAY EUR/JPY BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z12 - 0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z12 - 0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z12 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z12 - 0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z12.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z12 + 0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z12 + 0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z12 + 0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z12 + 0.40.~~

~~(10) In each case above, Z12 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xx) INTRADAY EUR/JPY BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z13 - 0.40.~~

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- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z13~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z13~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z13~~  
~~-0.10.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z13.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z13~~  
~~+0.10.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z13~~  
~~+0.20.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z13~~  
~~+0.30.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z13~~  
~~+0.40.~~

~~(10) In each case above, Z13 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxi) INTRADAY EUR/JPY BINARY CONTRACTS, 7:00 AM to  
9:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z14~~  
~~-0.40.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z14~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z14~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z14~~  
~~-0.10.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z14.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z14~~  
~~+0.10.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z14 + 0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z14 + 0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z14 + 0.40.~~

~~(10) In each case above, Z14 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxii) INTRADAY EUR/JPY BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z15 - 0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z15 - 0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z15 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z15 - 0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z15.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z15 + 0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z15 + 0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z15 + 0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z15 + 0.40.~~

~~(10) In each case above, Z15 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(xxiii) INTRADAY EUR/JPY BINARY CONTRACTS, 9:00 AM  
to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z16 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z16 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z16 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z16 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z16$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z16 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z16 + 0.20$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z16 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z16 + 0.40$ .~~

~~(10) In each case above,  $Z16$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxiv) INTRADAY EUR/JPY BINARY CONTRACTS, 10:00  
AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z17 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z17 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z17 - 0.20$ .~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z17 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z17$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z17 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z17 + 0.20$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z17 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z17 + 0.40$ .~~

~~(10) In each case above,  $Z17$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) INTRADAY EUR/JPY BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z18 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z18 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z18 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z18 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z18$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z18 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z18 + 0.20$ .~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z18 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z18 + 0.40$ .~~

~~(10) In each case above,  $Z18$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvi) INTRADAY EUR/JPY BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z19 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z19 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z19 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z19 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z19$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z19 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z19 + 0.20$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z19 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z19 + 0.40$ .~~

~~(10) In each case above,  $Z19$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxvii) INTRADAY EUR/JPY BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

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~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z20 - 0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z20 - 0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z20 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z20 - 0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z20 + 0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z20 + 0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z20 + 0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z20 + 0.40.~~

~~(10) In each case above, Z20 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxviii) INTRADAY EUR/JPY BINARY CONTRACTS, 2:00 PM to 4:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z21 - 0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z21 - 0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z21 - 0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z21 - 0.10.~~

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- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z21.~~  
~~+0.10.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z21~~  
~~+0.20.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z21~~  
~~+0.30.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z21~~  
~~+0.40.~~

~~(10) In each case above, Z21 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xxix) INTRADAY EUR/JPY BINARY CONTRACTS, 3:00 PM to 5:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z22~~  
~~-0.40.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z22~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z22~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z22~~  
~~-0.10.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z22.~~  
~~+0.10.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z22~~  
~~+0.20.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z22~~  
~~+0.30.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z22~~  
~~+0.40.~~

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~~(10) In each case above, Z22 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xxx)~~ Nadex may list additional EUR/JPY Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for EUR/JPY Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the EUR/JPY Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for EUR/JPY Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the EUR/JPY Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the EUR/JPY number is released by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the EUR/JPY number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money EUR/JPY Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of EUR/JPY as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the EUR/JPY Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) EUR/JPY Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) EUR/JPY Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 121.00 and the ask price is 121.02, the two numbers are added together (totaling 242.02) and then divided by two (2), equaling a Midpoint of 121.01. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

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(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULE 12.40 [UNCHANGED]

RULE 12.41 CURRENCY EXCHANGE GBP/JPY BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange GBP/JPY (“GBP/JPY”) Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the British Pound/ Japanese Yen, herein referred to as “GBP/JPY” as quoted in the Japanese Yen per British Pounds obtained from the spot GBP/JPY foreign currency market.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the GBP/JPY Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY GBP/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.50.

(3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly GBP/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.25 or 0.75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.50, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.50 (e.g. X – 0.50; X; X + 0.50). The Contract will have a Payout

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Criterion of greater than the strike level value.

(ii) DAILY GBP/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET  
CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level  
shall be 0.20.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels  
will be listed for each Daily GBP/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that  
Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying  
market as determined by the Source Agency, immediately before the issuance  
of these Contracts, and shall be measured in U.S. cents rounded to the nearest  
value ending in 0.20 as reported by the Source Agency. Ten (10) strike levels  
will be generated above Binary Contract Y at an interval of 0.20, and ten (10)  
strike levels will be generated below Binary Contract Y at an interval of 0.20  
(e.g.  $Y - 0.20$ ;  $Y$ ;  $Y + 0.20$ ). The Contract will have a Payout Criterion of  
greater than the strike level value.

(iii) INTRADAY GBP/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM ET  
CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level  
shall be 0.10.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels  
will be listed for each Intraday GBP/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that  
Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying  
market as determined by the Source Agency, immediately before the issuance  
of these Contracts, and shall be measured in U.S. cents rounded to the nearest  
value ending in 0.01 as reported by the Source Agency. Four (4) strike levels  
will be generated above Binary Contract Z at an interval of 0.10, and four (4)  
strike levels will be generated below Binary Contract Z at an interval of 0.10  
(e.g.  $Z - 0.10$ ;  $Z$ ;  $Z + 0.10$ ). The Contract will have a Payout Criterion of  
greater than the strike level value.

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(i) ~~DAILY GBP/JPY BINARY CONTRACTS, 11 PM ET CLOSE~~

- ~~X1 - 2.00.~~ (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.80.~~ (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.60.~~ (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.40.~~ (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.20.~~ (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.00.~~ (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.80.~~ (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.60.~~ (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.40.~~ (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.20.~~ (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X1.~~ (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.20.~~ (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.40.~~ (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.60.~~ (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1 + 2.00.~~

(22) In each case, "X1" equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

~~(ii) DAILY GBP/JPY BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 - 1.20.~~

~~(1) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2 - 1.00.~~

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- ~~X2 - 0.80.~~ (2) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.60.~~ (3) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.40.~~ (4) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- ~~X2 - 0.20.~~ (5) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- ~~X2.~~ (6) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.20.~~ (7) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.40.~~ (8) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.60.~~ (9) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- ~~X2 + 0.80.~~ (10) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.00.~~ (11) Binary Contract 16: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.20.~~ (12) Binary Contract 17: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.40.~~ (13) Binary Contract 18: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.60.~~ (14) Binary Contract 19: One Contract will have a Payout Criterion of greater than
- ~~X2 + 1.80.~~ (15) Binary Contract 20: One Contract will have a Payout Criterion of greater than
- ~~X2 + 2.00.~~ (16) Binary Contract 21: One Contract will have a Payout Criterion of greater than

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(17) In each case, “X2” equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

(iii) ~~DAILY GBP/JPY BINARY CONTRACTS, 7 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3 - 2.00.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3 - 1.80.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3 - 1.60.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3 - 1.40.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3 - 1.20.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3 - 1.00.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3 - 0.80.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3 - 0.60.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3 - 0.40.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3 - 0.20.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X3.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3 + 0.20.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3 + 0.40.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3 + 2.00.~~

~~(22) In each case, "X3" equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(iv) DAILY GBP/JPY BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4 - 2.00.~~

~~(1) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4 - 1.80.~~

~~(2) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4 - 1.60.~~

~~(3) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4 - 1.40.~~

~~(4) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4 - 1.20.~~

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- ~~X4 - 1.00. (5) Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X4 - 0.80. (6) Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X4 - 0.60. (7) Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X4 - 0.40. (8) Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X4 - 0.20. (9) Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X4. (10) Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 0.20. (11) Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 0.40. (12) Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 0.60. (13) Binary Contract 14: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 0.80. (14) Binary Contract 15: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 1.00. (15) Binary Contract 16: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 1.20. (16) Binary Contract 17: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 1.40. (17) Binary Contract 18: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 1.60. (18) Binary Contract 19: One Contract will have a Payout Criterion of greater than~~
- ~~X4 + 1.80. (19) Binary Contract 20: One Contract will have a Payout Criterion of greater than~~

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~~(20) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 + 2.00.~~

~~(21) In each case, "X4" equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(v) DAILY GBP/JPY BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.80.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.40.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.20.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.20.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.40.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 2.00.~~

~~(22) In each case, "X5" equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vi) DAILY GBP/JPY BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 — 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 — 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 — 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6 — 1.40.~~

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- ~~X6 - 1.20:~~ (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than
- ~~X6 - 1.00:~~ (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than
- ~~X6 - 0.80:~~ (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than
- ~~X6 - 0.60:~~ (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than
- ~~X6 - 0.40:~~ (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than
- ~~X6 - 0.20:~~ (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than
- ~~X6:~~ (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than
- ~~X6 + 0.20:~~ (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than
- ~~X6 + 0.40:~~ (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than
- ~~X6 + 0.60:~~ (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than
- ~~X6 + 0.80:~~ (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than
- ~~X6 + 1.00:~~ (16) Binary Contract 16: One Contract will have a Payout Criterion of greater than
- ~~X6 + 1.20:~~ (17) Binary Contract 17: One Contract will have a Payout Criterion of greater than
- ~~X6 + 1.40:~~ (18) Binary Contract 18: One Contract will have a Payout Criterion of greater than
- ~~X6 + 1.60:~~ (19) Binary Contract 19: One Contract will have a Payout Criterion of greater than

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~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6 + 2.00.~~

~~(22) In each case, "X6" equals the last GBP/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vii) WEEKLY GBP/JPY BINARY CONTRACTS, 3PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 3.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 2.50.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 2.00.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 1.50.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 1.00.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 0.50.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 0.50.~~

~~(9) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 1.00.~~

~~(10) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 1.50.~~

~~(11) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 2.00.~~

~~(12) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y + 2.50.~~

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~~(13) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y + 3.00$ .~~

~~(14) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y + 3.50$ .~~

~~(15) In each case, "Y" equals the last GBP/JPY price or value rounded to the nearest value ending in either 0.25 or 0.75 as reported by the Source Agency.~~

~~(viii) INTRADAY GBP/JPY BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.40$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.30$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.20$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.10$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 + 0.10$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 + 0.20$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1 + 0.30$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.40$ .~~

~~(10) In each case above,  $Z1$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY GBP/JPY BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2~~  
~~-0.40.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2~~  
~~-0.10.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2~~  
~~+0.10.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2~~  
~~+0.20.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2~~  
~~+0.30.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2~~  
~~+0.40.~~
- (10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(x) — INTRADAY GBP/JPY BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3~~  
~~-0.40.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3~~  
~~-0.10.~~

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- ~~Z3.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~+0.10.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3~~
- ~~+0.20.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3~~
- ~~+0.30.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3~~
- ~~+0.40.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3~~
- (10) ~~In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(xi) ~~INTRADAY GBP/JPY BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

- ~~-0.40.~~
- (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4~~
- ~~-0.30.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4~~
- ~~-0.20.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4~~
- ~~-0.10.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~
- ~~Z4.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~+0.10.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.20.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~
- ~~+0.30.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 +0.40.~~

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY GBP/JPY BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 -0.40.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5 -0.30.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5 -0.20.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5 -0.10.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5 +0.10.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5 +0.20.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5 +0.30.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5 +0.40.~~

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY GBP/JPY BINARY CONTRACTS, 1:00PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 -0.40.~~

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- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.30.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.20.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.10.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.10.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.20.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.30.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.40.~~
- ~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xiv)~~ Nadex may list additional GBP/JPY Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for GBP/JPY Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the GBP/JPY Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for GBP/JPY Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the GBP/JPY Binary Contracts shall occur after its Last Trading Date.

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(k) **SETTLEMENT DATE** – The Settlement Date will be the date the GBP/JPY number is released by the Source Agency.

(l) **EXPIRATION DATE** – The Expiration Date of the Contract will be the date on which the GBP/JPY number is scheduled to be released.

(m) **SETTLEMENT VALUE** – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money GBP/JPY Binary Contract is \$100.

(n) **EXPIRATION VALUE** – The Expiration Value is the price or value of GBP/JPY as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (ten pips wide or less) just prior to the close of trading of the GBP/JPY Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) GBP/JPY Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) GBP/JPY Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 121.00 and the ask price is 121.02, the two numbers are added together (totaling 242.02) and then divided by two (2), equaling a Midpoint of 121.01. If the spread between a particular bid price and ask price is deemed too wide (greater than ten (10) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) **CONTINGENCIES** – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

#### **RULE 12.42 CURRENCY EXCHANGE EUR/GBP BINARY CONTRACTS**

(a) **SCOPE** – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange EUR/GBP (“EUR/GBP”) Binary Contract issued by Nadex.

(b) **UNDERLYING** – The Underlying for this Class of Contracts is the Euro/British Pound herein referred to as “EUR/GBP” as quoted in British Pounds per Euro obtained from the spot EUR/GBP foreign currency market.

(c) **SOURCE AGENCY** – The Source Agency is Nadex.

(d) **TYPE** – The type of Contract is a Binary Contract.

(e) **ISSUANCE** – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

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(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the EUR/GBP Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY EUR/GBP BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0050.
- (3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly EUR/GBP Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0025 or 0.0075 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.0050, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.0050 (e.g.  $X - 0.0050$ ;  $X$ ;  $X + 0.0050$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY EUR/GBP BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.0020.
- (3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily EUR/GBP Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.0020 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.0020, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.0020 (e.g.  $Y - 0.0020$ ;  $Y$ ;  $Y + 0.0020$ ). The Contract will have a Payout Criterion of greater than the strike level value.

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(iii) INTRADAY EUR/GBP BINARY CONTRACTS

(1) EXPIRATION TIME – 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM ET  
CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level  
shall be 0.0010.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels  
will be listed for each Intraday EUR/GBP Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that  
Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying  
market as determined by the Source Agency, immediately before the issuance  
of these Contracts, and shall be measured in U.S. cents rounded to the nearest  
value ending in 0.0001 as reported by the Source Agency. Four (4) strike  
levels will be generated above Binary Contract Z at an interval of 0.0010, and  
four (4) strike levels will be generated below Binary Contract Z at an interval  
of 0.0010 (e.g. Z – 0.0010; Z; Z + 0.0010). The Contract will have a Payout  
Criterion of greater than the strike level value.

~~(i) DAILY EUR/GBP BINARY CONTRACTS, 11 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X1  
–0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X1  
–0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X1  
–0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X1  
–0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X1  
–0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X1  
–0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X1  
–0.0080.~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X1  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X1  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X1  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X1.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X1  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X1  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X1  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X1  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X1  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1  
+0.0160.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1  
+0.0180.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1  
+0.0200~~
- ~~(22) In each case, "X1" equals the last EUR/GBP price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

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(ii) ~~DAILY EUR/GBP BINARY CONTRACTS, 3 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2  
-0.0200.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2  
-0.0180.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2  
-0.0160.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2  
-0.0140.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2  
-0.0120.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2  
-0.0100.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2  
+0.0060.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2  
+0.0200.~~

~~(22) In each case, "X2" equals the last EUR/GBP price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(iii) DAILY EUR/GBP BINARY CONTRACTS, 7 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X3  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X3  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X3  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X3  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X3  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X3  
-0.0100.~~

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- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X3  
-0.0080.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X3  
-0.0060.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X3  
-0.0040.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X3  
-0.0020.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X3.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X3  
+0.0020.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X3  
+0.0040.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X3  
+0.0060.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X3  
+0.0080.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X3  
+0.0100.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X3  
+0.0120.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X3  
+0.0140.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X3  
+0.0160.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X3  
+0.0180.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X3  
+0.0200~~

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(22) In each case, "X3" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.

~~(iv) DAILY EUR/GBP BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4  
-0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4  
-0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4  
-0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4  
-0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4  
-0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4  
-0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4  
-0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X4  
-0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X4  
+0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X4  
+0.0040.~~

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~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X4 +0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X4 +0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X4 +0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X4 +0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X4 +0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X4 +0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X4 +0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X4 +0.0200.~~

~~(22) In each case, "X4" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(v) DAILY EUR/GBP BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 — 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 — 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 — 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 — 0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 — 0.0120.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.0020.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 0.0180.~~

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~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 0.0200~~

~~(22) In each case, "X5" equals the last EUR/GBP price rounded to the nearest 0.0020 as reported by the Source Agency.~~

~~(vi) DAILY EUR/GBP BINARY CONTRACTS, 7 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 - 0.0200.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 - 0.0180.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 - 0.0160.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X6 - 0.0140.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X6 - 0.0120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X6 - 0.0100.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X6 - 0.0080.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X6 - 0.0060.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X6 - 0.0040.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X6 - 0.0020.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X6.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X6 + 0.0020.~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X6  
+0.0040.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X6  
+0.0060.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X6  
+0.0080.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X6  
+0.0100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X6  
+0.0120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X6  
+0.0140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X6  
+0.0160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X6  
+0.0180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X6  
+0.0200.~~

~~(22) In each case, "X6" equals the last EUR/GBP price rounded to the nearest 0.0020  
as reported by the Source Agency.~~

~~(vii) WEEKLY EUR/GBP BINARY CONTRACTS, 3 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y—  
0.0300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y—  
0.0250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y—  
0.0200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y—  
0.0150.~~

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- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Y - 0.0100$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Y - 0.0050$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Y + 0.0050$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Y + 0.0100$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Y + 0.0150$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Y + 0.0200$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Y + 0.0250$ .~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 0.0300$ .~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 0.0350$ .~~
- ~~(15) In each case, "Y" equals the last EUR/GBP price rounded to the nearest value ending in either 0.0025 or 0.0075 as reported by the Source Agency.~~

~~(viii) INTRADAY EUR/GBP BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0040$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0030$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.0020$ .~~

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~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1~~

~~0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1~~

~~(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY EUR/GBP BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2~~

~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2 + 0.0040.~~

~~(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(x) — INTRADAY EUR/GBP BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3 + 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3 + 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3 + 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3 + 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3 + 0.0040.~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) — INTRADAY EUR/GBP BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4 + 0.0040.~~

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~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0020. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0030. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~

~~0.0040. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4~~

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY EUR/GBP BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

~~0.0040. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0030. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0020. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5~~

~~0.0010. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~

~~0.0010. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5 + 0.0040.~~

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY EUR/GBP BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6 - 0.0040.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6 - 0.0030.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6 - 0.0020.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6 - 0.0010.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z6.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6 + 0.0010.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6 + 0.0020.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6 + 0.0030.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6 + 0.0040.~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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~~(iv)(xxx)~~–Nadex may list additional EUR/GBP Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for EUR/GBP Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the EUR/GBP Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for EUR/GBP Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same as the Expiration Date. No trading in the EUR/GBP Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date on which the EUR/GBP number as reported by the Source Agency.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the EUR/GBP number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money EUR/GBP Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of EUR/GBP as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (five pips wide or less) just prior to the close of trading of the EUR/GBP Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) EUR/GBP Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) EUR/GBP Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 1.3400 and the ask price is 1.3402, the two numbers are added together (totaling 2.6802) and then divided by two (2), equaling a Midpoint of 1.3401. If the spread between a particular bid price and ask price is deemed too wide (greater than five (5) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

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## RULE 12.43 CURRENCY EXCHANGE AUD/JPY BINARY CONTRACTS

- (a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Currency Exchange AUD/JPY (“AUD/JPY”) Binary Contract issued by Nadex.
- (b) UNDERLYING – The Underlying for this Class of Contracts is the Australian dollar/ Japanese Yen, herein referred to as “AUD/JPY” as quoted in the Japanese Yen per Australian dollar obtained from the spot AUD/JPY foreign currency market.
- (c) SOURCE AGENCY – The Source Agency is Nadex.
- (d) TYPE – The type of Contract is a Binary Contract.
- (e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.
- (f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the AUD/JPY Binary Contract, the Payout Criteria for the Contracts will be set as follows:

### (i) WEEKLY AUD/JPY BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 PM ET CLOSE
- (2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.50.
- (3) NUMBER OF STRIKE LEVELS LISTED - Fourteen (14) strike levels will be listed for each Weekly AUD/JPY Binary Contract Series.
- (4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.25 or 0.75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 0.50, and seven (7) strike levels will be generated below Binary Contract X at an interval of 0.50 (e.g. X – 0.50; X; X + 0.50). The Contract will have a Payout Criterion of greater than the strike level value.

### (ii) DAILY AUD/JPY BINARY CONTRACTS

- (1) EXPIRATION TIME – 3 AM, 7 AM, 11 AM, 3 PM, 7 PM, 11 PM ET CLOSE

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(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.20.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily AUD/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.20 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 0.20, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 0.20 (e.g.  $Y - 0.20$ ;  $Y$ ;  $Y + 0.20$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY AUD/JPY BINARY CONTRACTS

(1) EXPIRATION TIME – 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 0.05.

(3) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday AUD/JPY Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 0.01 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 0.05, and four (4) strike levels will be generated below Binary Contract Z at an interval of 0.05 (e.g.  $Z - 0.05$ ;  $Z$ ;  $Z + 0.05$ ). The Contract will have a Payout Criterion of greater than the strike level value.

(i) DAILY AUD/JPY BINARY CONTRACTS, 11 PM ET CLOSE

(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than

~~X1 – 2.00.~~

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- ~~X1 - 1.80.~~ (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.60.~~ (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.40.~~ (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.20.~~ (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 1.00.~~ (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.80.~~ (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.60.~~ (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.40.~~ (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X1 - 0.20.~~ (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X1.~~ (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.20.~~ (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.40.~~ (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.60.~~ (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 0.80.~~ (15) ~~Binary Contract 15: One Contract will have a Payout Criterion of greater than~~
- ~~X1 + 1.00.~~ (16) ~~Binary Contract 16: One Contract will have a Payout Criterion of greater than~~

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~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X1 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X1 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X1 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X1 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X1 + 2.00.~~

~~(22) In each case, "X1" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

(ii) ~~DAILY AUD/JPY BINARY CONTRACTS, 3 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X2 - 2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X2 - 1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X2 - 1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X2 - 1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X2 - 1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X2 - 1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X2 - 0.80.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X2 - 0.60.~~

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- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X2 - 0.40.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X2 - 0.20.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X2.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X2 + 0.20.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X2 + 0.40.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X2 + 0.60.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X2 + 0.80.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X2 + 1.00.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X2 + 1.20.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X2 + 1.40.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X2 + 1.60.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X2 + 1.80.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X2 + 2.00.~~
- ~~(22) In each case, "X2" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

**(iii) DAILY AUD/JPY BINARY CONTRACTS, 7 AM ET CLOSE**

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- ~~X3 - 2.00.~~ (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 1.80.~~ (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 1.60.~~ (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 1.40.~~ (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 1.20.~~ (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 1.00.~~ (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 0.80.~~ (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 0.60.~~ (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 0.40.~~ (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~
- ~~X3 - 0.20.~~ (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than~~
- ~~X3.~~ (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than~~
- ~~X3 + 0.20.~~ (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than~~
- ~~X3 + 0.40.~~ (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than~~
- ~~X3 + 0.60.~~ (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than~~
- ~~X3 + 0.80.~~ (15) ~~Binary Contract 15: One Contract will have a Payout Criterion of greater than~~

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~~X3 + 1.00.~~ (16) ~~Binary Contract 16: One Contract will have a Payout Criterion of greater than~~

~~X3 + 1.20.~~ (17) ~~Binary Contract 17: One Contract will have a Payout Criterion of greater than~~

~~X3 + 1.40.~~ (18) ~~Binary Contract 18: One Contract will have a Payout Criterion of greater than~~

~~X3 + 1.60.~~ (19) ~~Binary Contract 19: One Contract will have a Payout Criterion of greater than~~

~~X3 + 1.80.~~ (20) ~~Binary Contract 20: One Contract will have a Payout Criterion of greater than~~

~~X3 + 2.00.~~ (21) ~~Binary Contract 21: One Contract will have a Payout Criterion of greater than~~

(22) ~~In each case, "X3" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(iv) DAILY AUD/JPY BINARY CONTRACTS, 11 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X4~~  
~~-2.00.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X4~~  
~~-1.80.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X4~~  
~~-1.60.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X4~~  
~~-1.40.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X4~~  
~~-1.20.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X4~~  
~~-1.00.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X4~~  
~~-0.80.~~

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- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X4  
-0.60.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X4  
-0.40.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  
X4 -0.20.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X4.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  
X4 + 0.20.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  
X4 + 0.40.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  
X4 + 0.60.~~
- ~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  
X4 + 0.80.~~
- ~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than  
X4 + 1.00.~~
- ~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than  
X4 + 1.20.~~
- ~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than  
X4 + 1.40.~~
- ~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than  
X4 + 1.60.~~
- ~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than  
X4 + 1.80.~~
- ~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than  
X4 + 2.00.~~
- ~~(22) In each case, "X4" equals the last AUD/JPY price rounded to the nearest 0.20  
as reported by the Source Agency.~~

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~~(v) DAILY AUD/JPY BINARY CONTRACTS, 3 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X5 - 2.00.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X5 - 1.80.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X5 - 1.60.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X5 - 1.40.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X5 - 1.20.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X5 - 1.00.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X5 - 0.80.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X5 - 0.60.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X5 - 0.40.~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X5 - 0.20.~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X5.~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X5 + 0.20.~~
- ~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X5 + 0.40.~~
- ~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X5 + 0.60.~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X5 + 0.80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X5 + 1.00.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X5 + 1.20.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X5 + 1.40.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X5 + 1.60.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X5 + 1.80.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X5 + 2.00.~~

(22) In each case, "X5" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.

~~(vi) DAILY AUD/JPY BINARY CONTRACTS, 7 PM ET CLOSE~~

~~a. Binary Contract 1: One Contract will have a Payout Criterion of greater than X6 — 2.00.~~

~~b. Binary Contract 2: One Contract will have a Payout Criterion of greater than X6 — 1.80.~~

~~c. Binary Contract 3: One Contract will have a Payout Criterion of greater than X6 — 1.60.~~

~~d. Binary Contract 4: One Contract will have a Payout Criterion of greater than X6 — 1.40.~~

~~e. Binary Contract 5: One Contract will have a Payout Criterion of greater than X6 — 1.20.~~

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- ~~f. Binary Contract 6: One Contract will have a Payout Criterion of greater than X6  
-1.00.~~
- ~~g. Binary Contract 7: One Contract will have a Payout Criterion of greater  
than X6 -0.80.~~
- ~~h. Binary Contract 8: One Contract will have a Payout Criterion of greater  
than X6 -0.60.~~
- ~~i. Binary Contract 9: One Contract will have a Payout Criterion of greater than X6  
-0.40.~~
- ~~j. Binary Contract 10: One Contract will have a Payout Criterion of greater than X6  
-0.20.~~
- ~~k. Binary Contract 11: One Contract will have a Payout Criterion of greater  
than X6.~~
- ~~l. Binary Contract 12: One Contract will have a Payout Criterion of greater than X6  
+0.20.~~
- ~~m. Binary Contract 13: One Contract will have a Payout Criterion of greater  
than X6 +0.40.~~
- ~~n. Binary Contract 14: One Contract will have a Payout Criterion of greater  
than X6 +0.60.~~
- ~~o. Binary Contract 15: One Contract will have a Payout Criterion of greater  
than X6 +0.80.~~
- ~~p. Binary Contract 16: One Contract will have a Payout Criterion of greater  
than X6 +1.00.~~
- ~~q. Binary Contract 17: One Contract will have a Payout Criterion of greater  
than X6 +1.20.~~
- ~~r. Binary Contract 18: One Contract will have a Payout Criterion of greater than X6  
+1.40.~~
- ~~s. Binary Contract 19: One Contract will have a Payout Criterion of greater than X6  
+1.60.~~
- ~~t. Binary Contract 20: One Contract will have a Payout Criterion of greater than X6  
+1.80.~~

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~~u. Binary Contract 21: One Contract will have a Payout Criterion of greater than  $X6 + 2.00$ .~~

~~v. In each case, "X6" equals the last AUD/JPY price rounded to the nearest 0.20 as reported by the Source Agency.~~

~~(vii) WEEKLY AUD/JPY BINARY CONTRACTS, 3PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Y - 3.00$ .~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Y - 2.50$ .~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Y - 2.00$ .~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Y - 1.50$ .~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Y - 1.00$ .~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Y - 0.50$ .~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Y$ .~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Y + 0.50$ .~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Y + 1.00$ .~~
- ~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  $Y + 1.50$ .~~
- ~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  $Y + 2.00$ .~~
- ~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  $Y + 2.50$ .~~

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~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  $Y + 3.00$ .~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  $Y + 3.50$ .~~

~~(15) In each case, "Y" equals the last AUD/JPY price or value rounded to the nearest value ending in either 0.25 or 0.75 as reported by the Source Agency.~~

~~(viii) INTRADAY AUD/JPY BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z1 - 0.20$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z1 - 0.15$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z1 - 0.10$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z1 - 0.05$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z1$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z1 + 0.05$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 + 0.10$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1 + 0.15$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 0.20$ .~~

~~(10) In each case above,  $Z1$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(ix) INTRADAY AUD/JPY BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

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- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2~~  
-0.20.
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2~~  
-0.15.
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2~~  
-0.10.
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2~~  
-0.05.
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2~~  
+0.05.
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2~~  
+0.10.
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2~~  
+0.15.
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2~~  
+0.20.
- (10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.

~~(x) — INTRADAY AUD/JPY BINARY CONTRACTS, 10:00 AM to  
12:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3~~  
-0.20.
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3~~  
-0.15.
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3~~  
-0.10.
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3~~  
-0.05.
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

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~~+0.05. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3~~

~~+0.10. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3~~

~~+0.15. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3~~

~~+0.20. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xi) INTRADAY AUD/JPY BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~-0.20. (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4~~

~~-0.15. (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4~~

~~-0.10. (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4~~

~~-0.05. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~

~~Z4. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~

~~+0.05. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~

~~+0.10. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~

~~+0.15. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~

~~+0.20. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4~~

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~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xii) INTRADAY AUD/JPY BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5~~  
~~-0.20.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5~~  
~~-0.15.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5~~  
~~-0.10.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~  
~~-0.05.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5~~  
~~+0.05.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5~~  
~~+0.10.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5~~  
~~+0.15.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5~~  
~~+0.20.~~

~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(xiii) INTRADAY AUD/JPY BINARY CONTRACTS, 1:00PM to 3:00 PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.20.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.15.~~

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~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.10.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6~~  
~~-0.05.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~  
~~Z6.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.05.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.10.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.15.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6~~  
~~+0.20.~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(iv)(xiv)~~ Nadex may list additional AUD/JPY Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for AUD/JPY Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the AUD/JPY Binary Contracts shall be 12,500 Contracts.

(i) POSITION LIMIT – There are currently no Position Limits for AUD/JPY Binary Contract.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date. No trading in the AUD/JPY Binary Contracts shall occur after its Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date will be the date the AUD/JPY number is released by the Source Agency.

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(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the AUD/JPY number is scheduled to be released.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in the money Contract on Settlement Date. The Settlement Value of an in the money AUD/JPY Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of AUD/JPY as released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) Midpoints between the bid/ask spread (ten pips wide or less) just prior to the close of trading of the AUD/JPY Binary Contract and removing the highest five (5) Midpoints and the lowest (5) Midpoints, using the remaining fifteen (15) AUD/JPY Midpoints to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) AUD/JPY Midpoints, rounded to one decimal point past the precision of the underlying market. A Midpoint is calculated by adding the bid price and the ask price together and then dividing that number by two (2). For example, if the bid price is 121.00 and the ask price is 121.02, the two numbers are added together (totaling 242.02) and then divided by two (2), equaling a Midpoint of 121.01. If the spread between a particular bid price and ask price is deemed too wide (greater than ten (10) pips), those prices will not be used to calculate a Midpoint and will thus not be included within the 25 initially captured values.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source Agency, the Settlement Date will be delayed until the Underlying number is released for that Series.

RULES 12.44 – 12.48 [UNCHANGED]

#### RULE 12.49 FTSE 100<sup>®</sup> FUTURE BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the FTSE 100 Future Binary Contract issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Binary Contracts is the price (in British Pounds) of the FTSE 100 Futures contracts (“FFC”) traded on the Liffe<sup>®</sup> exchange (Liffe).<sup>1</sup> The FFC trade prices that will be used for the Underlying will be taken from four (4)

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FFC delivery months: March, June, September, or December (each a “FFC Delivery Month”). The date on which a new delivery month will be used as the Underlying for Nadex contracts (i.e. “Start Date”) is one calendar day after the End Date for the previous delivery month contract. The last day on which a delivery month will be used as the Underlying for Nadex contracts (i.e. “End Date”) is the Monday of the week of the Underlying futures contracts Expiration Date. For example, the Liffe FTSE 100 March 2012 futures have an Expiration Date of March 16, 2012. The last day on which the FTSE100 March 2012 futures prices will be used as the Underlying for Nadex contracts and to calculate the Expiration Value on the Expiration Date for the relevant FTSE 100 contracts will be the Monday of the week of the Liffe FTSE 100 March 2012 futures contracts Expiration Date (i.e. March 16, 2012). Therefore, the End Date for using Liffe FTSE 100 March 2012 futures will be March 12, 2012 and the Start Date for the next delivery month, Liffe FTSE 100 June 2012 futures, will be March 13, 2012<sup>2</sup>.

(c) SOURCE AGENCY – The Source Agency is the Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the FTSE 100 Future Binary Contract, the Payout Criteria for the Contracts will be set as follows:

#### (i) WEEKLY FTSE 100 FUTURE BINARY CONTRACTS

##### (1) EXPIRATION TIME – 4:00 PM ET CLOSE

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<sup>2</sup> Weekly contracts listed on a Monday during a week containing an Underlying futures rollover date will be listed using the Underlying futures month scheduled to be used to determine the settlement value on the day the contract expires. For example, the End Date for the Liffe FTSE 100<sup>®</sup> March 2012 Underlying futures is March 12, 2012. March 12, 2012 is a Monday, however, and any Nadex weekly contracts listed on this date and expiring on Friday, March 16, 2012, will be listed using the Liffe FTSE 100<sup>®</sup> June 2012 futures as its Underlying, as June is the futures month scheduled to be used to determine the Settlement Value of the Nadex weekly contract on its expiration date. Therefore, the Start Date for the Liffe FTSE 100 June 2012 futures will be Monday, March 12, 2012 for any Nadex weekly contracts listed on this date.

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(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 50.

(3) NUMBER OF STRIKE LEVELS LISTED - Thirteen (13) strike levels will be listed for each Weekly FTSE 100 Future Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 25 or 75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 50, and six (6) strike levels will be generated below Binary Contract X at an interval of 50 (e.g. X – 50; X; X + 50). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY FTSE 100 FUTURE BINARY CONTRACTS

(1) EXPIRATION TIME – 4:00 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 20.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily FTSE 100 Future Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 20 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 20, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 20 (e.g. Y – 20; Y; Y + 20). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY FTSE 100 FUTURE BINARY CONTRACTS

(1) EXPIRATION TIME – 5 AM, 6 AM, 7 AM, 8 AM, 9AM, 10 AM, 11 AM, 12 PM, 1 PM ET CLOSE

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(2) EXCEPTIONS – No Intraday FTSE 100 Future Binary Contract will be listed on the three business days immediately following the End Date of the Underlying.

(3) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 15.

(4) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday FTSE 100 Future Binary Contract Series.

(5) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 1 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 15, and four (4) strike levels will be generated below Binary Contract Z at an interval of 15 (e.g. Z – 15; Z; Z + 15). The Contract will have a Payout Criterion of greater than the strike level value.

(i) ~~DAILY FTSE 100 FUTURE BINARY CONTRACTS, 4:00 PM (ET) CLOSE~~

- ~~200.~~
- (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than X~~
- ~~-180.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than X~~
- ~~-160.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than X~~
- ~~-140.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than X~~
- ~~-120.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than X~~
- ~~-100.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than X~~
- ~~-80.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than X~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X  
-60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X  
-40.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  
X-20.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
X.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  
X+20.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  
X+40.~~

~~(14) Binary Contract 14: One Contract will have a Payout Criterion of greater than  
X+60.~~

~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than  
X+80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than  
X+100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than  
X+120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than  
X+140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than  
X+160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than  
X+180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than  
X+200.~~

~~(22) In each case above, "X" equals the last FFC trade price, as reported by the  
Source Agency, rounded to the nearest twenty (20).~~

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(ii) ~~WEEKLY FTSE-100 FUTURE BINARY CONTRACTS, 4:00 PM~~

~~(ET) CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y-300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y-250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y-200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y-150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y-100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y-50.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y+50.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y+100.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than Y+150.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than Y+200.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than Y+250.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than Y+300.~~

~~(14) In each case above, "Y" equals the last FFC trade price, as reported by the Source Agency, rounded to the nearest value ending in either twenty five (25) or seventy five (75).~~

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~~(iii) INTRADAY FTSE 100 BINARY CONTRACTS, 3:00 AM to 5:00~~

~~AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1~~  
~~-60.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1~~  
~~-45.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1~~  
~~-30.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1~~  
~~-15.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~  
~~Z1.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1~~  
~~+15.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1~~  
~~+30.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1~~  
~~+45.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1~~  
~~+60.~~
- ~~(10) In each case above, Z1 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 3:00AM to 5:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(iv) INTRADAY FTSE 100 BINARY CONTRACTS, 4:00 AM to 6:00~~

~~AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2~~  
~~-60.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2~~  
~~-45.~~

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- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2~~  
~~-30.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2~~  
~~-15.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2~~  
~~+15.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2~~  
~~+30.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z2~~  
~~+45.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z2~~  
~~+60.~~

~~(10) In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 4:00AM to 6:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(v) INTRADAY FTSE 100 BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3~~  
~~-60.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3~~  
~~-45.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3~~  
~~-30.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3~~  
~~-15.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3~~  
~~+15.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3~~  
~~+30.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3~~  
~~+45.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3~~  
~~+60.~~

~~(10) In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 5:00AM to 7:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(vi) INTRADAY FTSE 100 BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4~~  
~~-60.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4~~  
~~-45.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4~~  
~~-30.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4~~  
~~-15.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4~~  
~~+15.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4~~  
~~+30.~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4~~  
~~+45.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4~~  
~~+60.~~

~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 6:00AM to 8:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(vii) INTRADAY FTSE 100 BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5~~  
~~-60.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5~~  
~~-45.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z5~~  
~~-30.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~  
~~-15.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z5.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z5~~  
~~+15.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5~~  
~~+30.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z5~~  
~~+45.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z5~~  
~~+60.~~

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~~(10) In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 7:00AM to 9:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(viii) INTRADAY FTSE 100 BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6~~  
~~-60.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z6~~  
~~-45.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z6~~  
~~-30.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6~~  
~~-15.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~  
~~Z6.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6~~  
~~+15.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6~~  
~~+30.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6~~  
~~+45.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6~~  
~~+60.~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 8:00AM to 10:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

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(ix) ~~INTRADAY FTSE 100 BINARY CONTRACTS, 9:00 AM to 11:00~~

~~AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7~~  
~~-60.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7~~  
~~-45.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7~~  
~~-30.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7~~  
~~-15.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~  
~~Z7.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7~~  
~~+15.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7~~  
~~+30.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7~~  
~~+45.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z7~~  
~~+60.~~
- ~~(10) In each case above, Z7 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 9:00AM to 11:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

(x) ~~INTRADAY FTSE 100 BINARY CONTRACTS, 10:00 AM to 12:00~~

~~PM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z8~~  
~~-60.~~

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~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z8~~  
~~-45.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z8~~  
~~-30.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z8~~  
~~-15.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~  
~~Z8.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z8~~  
~~+15.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z8~~  
~~+30.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z8~~  
~~+45.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z8~~  
~~+60.~~

~~(10) In each case above, Z8 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 10:00AM to 12:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(xi) INTRADAY FTSE 100 BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z9~~  
~~-60.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z9~~  
~~-45.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z9~~  
~~-30.~~

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~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z9~~  
-15.

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z9.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z9~~  
+15.

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z9~~  
+30.

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z9~~  
+45.

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z9~~  
+60.

~~(10) In each case above, Z9 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday FTSE 100 Binary Contracts, 11:00AM to 1:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(iv)(xii)~~ Nadex may list additional FTSE 100 Future Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for the FTSE 100 Future Binary Contract shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the FTSE 100 Future Binary Contracts shall be 1,750 Contracts.

(i) POSITION LIMIT – The Position Limits for the FTSE 100 Future Binary Contracts shall be 2,500 Contracts.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date.

(k) SETTLEMENT DATE – The Settlement Date in a Series is the same date as the Expiration Date.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date for which the relevant FFC daily settlement price is released by the Source Agency.

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(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in-the-money Contract on the Settlement Date. The Settlement Value of an in-the-money FTSE 100 Future Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the level of FFC release number on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) FFC trade prices just prior to the close of trading of the FTSE 100 Future Binary Contract and removing the highest five (5) FFC trade prices and the lowest five (5) FFC trade prices, using the remaining fifteen (15) FFC trade prices to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) remaining FFC trade prices, rounded to one decimal point past the precision of the underlying market.

(o) CONTINGENCIES – If no daily settlement price of the relevant FFC is announced by the Source Agency, the Settlement Date will be delayed until such daily settlement price for that Series is released and publicly available.

RULE 12.50 [UNCHANGED]

#### RULE 12.51 GERMANY 30 BINARY CONTRACTS

SCOPE – These Rules shall apply to the Class of Contracts referred to as the Germany 30 Binary Contracts issued by Nadex.

UNDERLYING – The Underlying for this Class of Binary Contracts is the price (in Euro Currency) of the DAX<sup>®</sup> Futures contracts (“DFC”) traded on the Eurex<sup>®</sup> exchange (Eurex).<sup>3</sup> The DFC trade prices that will be used for the Underlying will be taken from four (4) DFC delivery months: March, June, September, or December (each a “DFC Delivery Month”). The date on which a new delivery month will be used as the Underlying for Nadex contracts (i.e. “Start Date”) is one calendar day after the End Date for the previous delivery month contract. The last day on which a delivery month will be used as the Underlying for Nadex contracts (i.e. “End Date”) is the Monday of the week of the Underlying futures contracts Expiration Date. For example, the Eurex DAX March 2012 futures have an Expiration Date of March 16, 2012. The last day on which the DAX March 2012 futures prices will be used as the Underlying for Nadex contracts and to calculate the Expiration Value on the Expiration Date for the relevant DAX contracts will be the Monday of the week of the Eurex DAX March 2012 futures contracts Expiration Date (i.e. March 16, 2012). Therefore, the End Date for using Eurex DAX March

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<sup>3</sup> Eurex<sup>®</sup> and DAX<sup>®</sup> are registered marks of Deutsche Börse AG. Nadex is not affiliated with the Eurex or Deutsche Börse AG, and neither Eurex nor its affiliates sponsor or endorse Nadex or its products in any way. In particular, the Nadex Germany 30 Binary Option Contracts are not sponsored, endorsed, sold or promoted by Eurex or Deutsche Börse AG.

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2012 futures will be March 12, 2012 and the Start Date for the next delivery month, Eurex DAX June 2012 futures, will be March 13, 2012<sup>4</sup>.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the Germany 30 Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY GERMANY 30 BINARY CONTRACTS

(1) EXPIRATION TIME – 4:00 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 50.

(3) NUMBER OF STRIKE LEVELS LISTED - Thirteen (13) strike levels will be listed for each Weekly Germany 30 Future Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 25 or 75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 50, and six (6) strike levels will be generated below Binary Contract X at an interval of 50 (e.g. X – 50; X; X + 50). The Contract will have a Payout Criterion of greater than the strike level value.

(ii) DAILY GERMANY 30 BINARY CONTRACTS

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<sup>4</sup> Weekly contracts listed on a Monday during a week containing an Underlying futures rollover date will be listed using the Underlying futures month scheduled to be used to determine the settlement value on the day the contract expires. For example, the End Date for the Eurex DAX March 2012 Underlying futures is March 12, 2012. March 12, 2012 is a Monday, however, and any Nadex weekly contracts listed on this date and expiring on Friday, March 16, 2012, will be listed using the Eurex DAX June 2012 futures as its Underlying, as June is the futures month scheduled to be used to determine the Settlement Value of the Nadex weekly contract on its expiration date. Therefore, the Start Date for the Eurex DAX June 2012 futures will be Monday, March 12, 2012 for any Nadex weekly contracts listed on this date.

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(1) EXPIRATION TIME – 4:00 PM ET CLOSE

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 20.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily Germany 30 Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 20 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 20, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 20 (e.g. Y – 20; Y; Y + 20). The Contract will have a Payout Criterion of greater than the strike level value.

(iii) INTRADAY GERMANY 30 BINARY CONTRACTS

(1) EXPIRATION TIME – 5 AM, 6 AM, 7 AM, 8 AM, 9AM, 10 AM, 11 AM, 12 PM, 1 PM, 2 PM, 3 PM ET CLOSE

(2) EXCEPTIONS – No Intraday Germany 30 Binary Contract will be listed on the three business days immediately following the End Date of the Underlying.

(3) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 20.

(4) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday Germany Binary Contract Series.

(5) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 1 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 20, and four (4) strike levels will be generated below Binary Contract Z at an interval of 20 (e.g. Z – 20; Z; Z + 20). The Contract will have a Payout Criterion of greater than the strike level value.

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(i) ~~DAILY GERMANY 30 BINARY CONTRACTS, 4:00 PM (ET)  
CLOSE~~

- ~~200.~~
- (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than X~~
- ~~-180.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than X~~
- ~~-160.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than X~~
- ~~-140.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than X~~
- ~~-120.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than X~~
- ~~-100.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than X~~
- ~~-80.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than X~~
- ~~-60.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than X~~
- ~~-40.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than X~~
- ~~X - 20.~~
- (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than X~~
- ~~X.~~
- (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than X~~
- ~~X + 20.~~
- (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than X~~
- ~~X + 40.~~
- (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than X~~
- ~~X + 60.~~
- (14) ~~Binary Contract 14: One Contract will have a Payout Criterion of greater than X~~

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~~(15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X + 80.~~

~~(16) Binary Contract 16: One Contract will have a Payout Criterion of greater than X + 100.~~

~~(17) Binary Contract 17: One Contract will have a Payout Criterion of greater than X + 120.~~

~~(18) Binary Contract 18: One Contract will have a Payout Criterion of greater than X + 140.~~

~~(19) Binary Contract 19: One Contract will have a Payout Criterion of greater than X + 160.~~

~~(20) Binary Contract 20: One Contract will have a Payout Criterion of greater than X + 180.~~

~~(21) Binary Contract 21: One Contract will have a Payout Criterion of greater than X + 200.~~

~~(22) In each case above, "X" equals the Germany 30 reference price, as calculated by the Source Agency, rounded to the nearest twenty (20).~~

~~(ii) WEEKLY GERMANY 30 BINARY CONTRACTS, 4:00 PM (ET) CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 300.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 250.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 150.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 100.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y - 50.~~

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- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than Y + 50.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than Y + 100.~~
- (10) ~~Binary Contract 10: One Contract will have a Payout Criterion of greater than Y + 150.~~
- (11) ~~Binary Contract 11: One Contract will have a Payout Criterion of greater than Y + 200.~~
- (12) ~~Binary Contract 12: One Contract will have a Payout Criterion of greater than Y + 250.~~
- (13) ~~Binary Contract 13: One Contract will have a Payout Criterion of greater than Y + 300.~~
- (14) ~~In each case above, "Y" equals the Germany 30 reference price, as calculated by the Source Agency, rounded to the nearest value ending in either twenty five (25) or seventy five (75).~~

~~(iii) INTRADAY GERMANY 30 BINARY CONTRACTS, 3:00 AM to 5:00 AM ET CLOSE~~

- (1) ~~Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1 - 80.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than Z1 - 60.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than Z1 - 40.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1 - 20.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 + 20.~~

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~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z1 + 40$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z1 + 60$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z1 + 80$ .~~

~~(10) In each case above,  $Z1$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 3:00AM to 5:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(iv) INTRADAY GERMANY 30 BINARY CONTRACTS, 4:00 AM to 6:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z2 - 80$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z2 - 60$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z2 - 40$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z2 - 20$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z2$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z2 + 20$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z2 + 40$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z2 + 60$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z2 + 80$ .~~

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(10) ~~In each case above, Z2 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(11) ~~The Intraday Germany 30 Binary Contracts, 4:00AM to 6:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(v) INTRADAY GERMANY 30 BINARY CONTRACTS, 5:00 AM to 7:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z3 - 80.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z3 - 60.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z3 - 40.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z3 - 20.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z3.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z3 + 20.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z3 + 40.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z3 + 60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z3 + 80.~~

(10) ~~In each case above, Z3 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(11) ~~The Intraday Germany 30 Binary Contracts, 5:00AM to 7:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

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~~-(vi) INTRADAY GERMANY 30 BINARY CONTRACTS, 6:00 AM to 8:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4 -80.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4 -60.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4 -40.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4 -20.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4 + 20.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4 + 40.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4 + 60.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 + 80.~~
- ~~(10) In each case above, Z4 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 6:00AM to 8:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~-(vii) INTRADAY GERMANY 30 BINARY CONTRACTS, 7:00 AM to 9:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 -80.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z5 -60.~~

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- ~~Z5 - 40.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~-20.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~
- ~~Z5.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~Z5 + 20.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~+40.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5~~
- ~~Z5 + 60.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~Z5 + 80.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~

(10) ~~In each case above, Z5 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(11) ~~The Intraday Germany 30 Binary Contracts, 7:00AM to 9:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(viii) INTRADAY GERMANY 30 BINARY CONTRACTS, 8:00 AM to 10:00 AM ET CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z6~~
- ~~-80.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~Z6 - 60.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~Z6 - 40.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z6~~
- ~~-20.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~Z6.~~

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~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z6 + 20.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z6 + 40.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z6 + 60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z6 + 80.~~

~~(10) In each case above, Z6 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 8:00AM to 10:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(ix) INTRADAY GERMANY 30 BINARY CONTRACTS, 9:00 AM to 11:00 AM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z7 - 80.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z7 - 60.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z7 - 40.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z7 - 20.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z7.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z7 + 20.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z7 + 40.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z7 + 60.~~

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~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z7 + 80$ .~~

~~(10) In each case above,  $Z7$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 9:00AM to 11:00AM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(x) INTRADAY GERMANY 30 BINARY CONTRACTS, 10:00 AM to 12:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z8 - 80$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z8 - 60$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z8 - 40$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z8 - 20$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z8$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z8 + 20$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z8 + 40$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z8 + 60$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z8 + 80$ .~~

~~(10) In each case above,  $Z8$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

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(11) The Intraday Germany 30 Binary Contracts, 10:00AM to 12:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.

~~(xi) INTRADAY GERMANY 30 BINARY CONTRACTS, 11:00 AM to 1:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z9 - 80$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z9 - 60$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z9 - 40$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z9 - 20$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z9$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z9 + 20$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z9 + 40$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z9 + 60$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z9 + 80$ .~~

~~(10) In each case above,  $Z9$  equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

(11) The Intraday Germany 30 Binary Contracts, 11:00AM to 1:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.

~~(xii) INTRADAY GERMANY 30 BINARY CONTRACTS, 12:00 PM to 2:00 PM ET CLOSE~~

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~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z10 - 80.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z10 - 60.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z10 - 40.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z10 - 20.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z10.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z10 + 20.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z10 + 40.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z10 + 60.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z10 + 80.~~

~~(10) In each case above, Z10 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 12:00PM to 2:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(xiii) INTRADAY GERMANY 30 BINARY CONTRACTS, 1:00 PM to 3:00 PM ET CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z11 - 80.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z11 - 60.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z11 - 40.~~

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~~Z11 – 20. (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than~~

~~Z11. (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than~~

~~Z11 + 20. (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than~~

~~Z11 + 40. (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than~~

~~Z11 + 60. (8) Binary Contract 8: One Contract will have a Payout Criterion of greater than~~

~~Z11 + 80. (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than~~

~~(10) In each case above, Z11 equals the strike level determined by the Source Agency immediately before the issuance of these contracts.~~

~~(11) The Intraday Germany 30 Binary Contracts, 1:00PM to 3:00PM ET Close, will not be listed on the three business days immediately following the End Date of the Underlying.~~

~~(iv)~~(xiv) Nadex may list additional Germany 30 Binary Contract with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for the Germany 30 Binary Contract shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the Germany 30 Binary Contracts shall be 1,750 Contracts.

(i) POSITION LIMIT – The Position Limits for the Germany 30 Binary Contracts shall be 2,500 Contracts.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date.

(k) SETTLEMENT DATE – The Settlement Date in a Series is the same date as the Expiration Date.

(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date for which the relevant DFC daily settlement price is released by the Source Agency.

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(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in-the-money Contract on the Settlement Date. The Settlement Value of an in-the-money Germany 30 Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the level of the Germany 30 release number on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) DFC trade prices just prior to the close of trading of the Germany 30 Binary Contract and removing the highest five (5) DFC trade prices and the lowest five (5) DFC trade prices, using the remaining fifteen (15) DFC trade prices to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) remaining DFC trade prices, rounded to one decimal point past the precision of the underlying market.

(o) CONTINGENCIES – If no daily settlement price of the relevant DFC is announced by the Source Agency, the Settlement Date will be delayed until such daily settlement price for that Series is released and publicly available.

#### RULES 12.52 – 12.53 [UNCHANGED]

#### RULE 12.54 JAPAN 225 VARIABLE PAYOUT CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Japan 225 Variable Payout Contracts issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the price of the SGX<sup>®</sup> Nikkei 225 Index Futures contracts (“NKFC”) traded on the Singapore Exchange (SGX)<sup>5</sup>. The NKFC trade prices that will be used to calculate the Underlying will be taken from four (4) NKFC delivery months: March, June, September, or December (each a “NKFC Delivery Month”). The date on which a new delivery month will be used as the Underlying for Nadex contracts (i.e. “Start Date”) is one calendar day after the End Date for the previous delivery month contract. The last day on which a delivery month will be used as the Underlying for Nadex contracts (i.e. “End Date”) is the ~~Friday of the week preceding~~ Monday of the week of the

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Underlying futures contracts Expiration Date. For example, the SGX Nikkei 225 ~~March 2012~~December 2014 futures have an Expiration Date of ~~March 9, 2012~~December 11, 2014. The last day on which the Nikkei 225 ~~March 2012~~December 2014 futures prices will be used as the Underlying for Nadex contracts and to calculate the Expiration Value on the Expiration Date for the relevant Nikkei 225 contracts will be the ~~Friday of the preceding week~~Monday of the week of the SGX Nikkei 225 December 2014 futures contracts Expiration Date (i.e. December 11, 2014). Therefore, the End Date for using SGX Nikkei 225 ~~March 2012~~December 2014 futures will be ~~March 2, 2012~~December 8, 2014 and the Start Date for the next delivery month, SGX Nikkei 225 ~~June 2012~~March 2015 futures, will be ~~March 3, 2012~~December 9, 2014.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The Type of Contract is a Variable Payout Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Variable Payout Contracts are initially issued. For the Japan 225 Variable Payout Contract, the Payout Criteria for the Contracts will be set as follows:

(i) DAILY VARIABLE JAPAN 225 CONTRACTS, 1:25 AM ET<sup>6</sup>  
CLOSE SPREAD - At the commencement of trading in a Daily Spread Japan 225 Variable Payout Contract, Nadex shall list one (1) Variable Payout Contract, referred to as a ‘Spread’, which conforms to the Payout Criteria listed below:

(1) DAILY VARIABLE PAYOUT CONTRACT ‘SPREAD’

(aa) CAP – The Cap shall be X + 400.

(bb) FLOOR – The Floor shall be X – 400.

(cc) DOLLAR MULTIPLIER – The Dollar Multiplier shall be 1.

(2) In each case, “X” equals the last NKFC price, as reported by the Source Agency, rounded to the nearest 100.

(ii) DAILY VARIABLE JAPAN 225 CONTRACTS, 1:25 AM ET<sup>7</sup>  
CLOSE NARROW SPREAD – At the commencement of trading in a Daily Narrow Spread

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<sup>6</sup> During the period when the US observes daylight savings time, all Variable payout Japan 225 contracts will open and close 1 hour later than their regular defined times.

<sup>7</sup> During the period when the US observes daylight savings time, all Variable payout Japan 225 contracts will open and close 1 hour later than their regular defined times.

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Japan 225 Variable Payout Contract, Nadex shall list a set of three (3) Variable Payout Contracts with overlapping ranges referred to as 'Narrow Spreads', which conform to the Payout Criteria listed below:

(1) DAILY VARIABLE PAYOUT CONTRACT 'NARROW SPREAD'

(aa) CONTRACT 1: The Cap shall be X; The Floor shall be X – 400.

(bb) CONTRACT 2; The Cap shall be X + 200; The Floor shall be X – 200.

(cc) CONTRACT 3: The CAP shall be X + 400; The Floor shall be X.

(dd) DOLLAR MULTIPLIER – The Dollar Multiplier shall be 1.

(2) In each case, "X" equals the last NKFC price, as reported by the Source Agency rounded to the nearest 100.

(iii) Nadex may list additional Variable Payout Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for Japan 225 Variable Payout Contracts shall be 1.

(h) REPORTING LEVEL – The Reporting Level for the Japan 225 Variable Payout Contracts shall be 1,562 Contracts.

(i) POSITION LIMIT – The Position Limits for Japan 225 Variable Payout Contracts shall be 31,250 Contracts.

(j) LAST TRADING DATE – The Last Trading Date of the Contract is the same date as the Settlement Date.

(k) SETTLEMENT DATE – The Settlement Date of the Contract shall be the same date as the Expiration Date.

(l) EXPIRATION DATE – The Expiration Date of the Contract shall be the date on which the Japan 225 Expiration Value is released by the Source Agency.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of either a Short or Long Variable Payout Contract on Settlement Date. The Settlement Value of a

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Variable Payout Contract is determined as described in the definition for Long and Short Variable Payout Contracts.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of Japan 225 as calculated by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) NKFC trade prices just prior to the close of trading of the Japan 225 Variable Contract and removing the highest five (5) NKFC trade prices and the lowest five (5) NKFC trade prices, using the remaining fifteen (15) NKFC trade prices to calculate the Expiration Value. The Calculation used is a simple average of all fifteen (15) NKFC trade prices, rounded to one decimal point past the precision of the underlying market.

(o) CONTINGENCIES – If no level is actually announced on the Expiration Date due to a delay, postponement or otherwise in such release announcement by the Source agency, the Settlement Date will be delayed until the Underlying number is released for the Series.

#### RULE 12.55 JAPAN 225 BINARY CONTRACTS

(a) SCOPE – These Rules shall apply to the Class of Contracts referred to as the Japan 225 Binary Contracts issued by Nadex.

(b) UNDERLYING – The Underlying for this Class of Contracts is the price of the SGX<sup>®</sup> Nikkei 225 Futures contracts (“NKFC”) traded on the Singapore Exchange (SGX)<sup>8</sup>. The

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NKFC trade prices that will be used to calculate the Underlying will be taken from four (4) NKFC delivery months: March, June, September, or December (each a “NKFC Delivery Month”). The date on which a new delivery month will be used as the Underlying for Nadex contracts (i.e. “Start Date”) is one calendar day after the End Date for the previous delivery month contract. The last day on which a delivery month will be used as the Underlying for Nadex contracts (i.e. “End Date”) is the ~~Friday of the week preceding~~ Monday of the week of the Underlying futures contracts Expiration Date. For example, the SGX Nikkei 225 ~~March 2012~~ December 2014 futures have an Expiration Date of ~~March 9, 2012~~ December 11, 2014. The last day on which the Nikkei 225 ~~March 2012~~ December 2014 futures prices will be used as the Underlying for Nadex contracts and to calculate the Expiration Value on the Expiration Date for the relevant Nikkei 225 contracts will be the ~~Friday of the preceding week~~ Monday of the week of the SGX Nikkei 225 December 2014 futures contracts Expiration Date (i.e. December 11, 2014). Therefore, the End Date for using SGX Nikkei 225 ~~March 2012~~ December 2014 futures will be ~~March 2, 2012~~ December 8, 2014 and the Start Date for the next delivery month, SGX Nikkei 225 ~~June 2012~~ March 2015 futures, will be ~~March 3, 2012~~ December 9, 2014<sup>9</sup>.

(c) SOURCE AGENCY – The Source Agency is Nadex.

(d) TYPE – The Type of Contract is a Binary Contract.

(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, Nadex will issue various Contracts, each of a different Series. A new issuance of Contracts will commence no later than two (2) business days following the Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by Nadex at the time the Binary Contracts are initially issued. For the Japan 225 Binary Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY JAPAN 225 BINARY CONTRACTS

(1) EXPIRATION TIME – 1:25 AM ET CLOSE<sup>10</sup>

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<sup>9</sup> Weekly contracts listed on a Monday during a week containing an Underlying futures rollover date will be listed using the Underlying futures month scheduled to be used to determine the settlement value on the day the contract expires. For example, the End Date for the SGX Nikkei 225 December 2014 Underlying futures is December 11, 2014. December 11, 2014 is a Thursday, however, and any Nadex weekly contracts listed during this week and expiring on Friday, December 12, 2014, will be listed using the SGX Nikkei March 2015 futures as its Underlying, as March is the futures month scheduled to be used to determine the Settlement Value of the Nadex weekly contract on its expiration date. Therefore, the Start Date for the SGX Nikkei March 2015 futures will be Monday, December 8, 2014 for any Nadex weekly contracts listed on this date.

<sup>10</sup> During the period when the US observes daylight savings time, Weekly Japan 225 Binary Contracts will open and close 1 hour later than their regular defined times.

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(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 100.

(3) NUMBER OF STRIKE LEVELS LISTED - Thirteen (13) strike levels will be listed for each Weekly Japan 225 Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “X” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 25 or 75 as reported by the Source Agency. Six (6) strike levels will be generated above Binary Contract X at an interval of 100, and six (6) strike levels will be generated below Binary Contract X at an interval of 100 (e.g. X – 100; X; X + 100). The Contract will have a Payout Criterion of greater than the strike level value.

#### (ii) DAILY JAPAN 225 BINARY CONTRACTS

(1) EXPIRATION TIME – 1:25 AM ET CLOSE<sup>11</sup>

(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 40.

(3) NUMBER OF STRIKE LEVELS LISTED – Twenty-one (21) strike levels will be listed for each Daily Japan 225 Binary Contract Series.

(4) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Y” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 10 as reported by the Source Agency. Ten (10) strike levels will be generated above Binary Contract Y at an interval of 40, and ten (10) strike levels will be generated below Binary Contract Y at an interval of 40 (e.g. Y – 40; Y; Y + 40). The Contract will have a Payout Criterion of greater than the strike level value.

#### (iii) INTRADAY JAPAN 225 BINARY CONTRACTS

(1) EXPIRATION TIME – 9 PM, 10 PM, 11 PM, 12 AM, 1 AM ET CLOSE<sup>12</sup>

<sup>11</sup> During the period when the US observes daylight savings time, Daily Japan 225 Binary Contracts will open and close 1 hour later than their regular defined times.

<sup>12</sup> During the period when the US observes daylight savings time, Intraday Japan 225 Binary Contracts will open and close 1 hour later than their regular defined times.

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(2) STRIKE INTERVAL WIDTH – The interval width between each strike level shall be 40.

(4) NUMBER OF STRIKE LEVELS LISTED – Nine (9) strike levels will be listed for each Intraday Japan 225 Binary Contract Series.

(5) STRIKE LEVELS GENERATED - Strike levels will be generated such that Binary Contract “Z” is valued ‘at-the-money’ in relation to the Underlying market as determined by the Source Agency, immediately before the issuance of these Contracts, and shall be measured in U.S. cents rounded to the nearest value ending in 10 as reported by the Source Agency. Four (4) strike levels will be generated above Binary Contract Z at an interval of 40, and four (4) strike levels will be generated below Binary Contract Z at an interval of 40 (e.g.  $Z - 40$ ;  $Z$ ;  $Z + 40$ ). The Contract will have a Payout Criterion of greater than the strike level value.

~~(i) DAILY JAPAN 225 BINARY CONTRACTS, 1:25 AM ET<sup>13</sup> CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than X –280.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than X –240.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than X –200.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than X –160.~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than X –120.~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than X –80.~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than X –40.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than X.~~

<sup>13</sup> ~~During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

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~~\_\_\_\_\_ (9) Binary Contract 9: One Contract will have a Payout Criterion of greater than X + 40.~~

~~\_\_\_\_\_ (10) Binary Contract 10: One Contract will have a Payout Criterion of greater than X + 80.~~

~~\_\_\_\_\_ (11) Binary Contract 11: One Contract will have a Payout Criterion of greater than X + 120.~~

~~\_\_\_\_\_ (12) Binary Contract 12: One Contract will have a Payout Criterion of greater than X + 160.~~

~~\_\_\_\_\_ (13) Binary Contract 13: One Contract will have a Payout Criterion of greater than X + 200.~~

~~\_\_\_\_\_ (14) Binary Contract 14: One Contract will have a Payout Criterion of greater than X + 240.~~

~~\_\_\_\_\_ (15) Binary Contract 15: One Contract will have a Payout Criterion of greater than X + 280.~~

~~\_\_\_\_\_ (16) In each case above, "X" equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~\_\_\_\_\_ (ii) WEEKLY JAPAN 225 BINARY CONTRACTS, 1:25 AM ET<sup>14</sup>  
CLOSE~~

~~\_\_\_\_\_ (1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Y - 600.~~

~~\_\_\_\_\_ (2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Y - 500.~~

~~\_\_\_\_\_ (3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Y - 400.~~

~~\_\_\_\_\_ (4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Y - 300.~~

~~\_\_\_\_\_ (5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Y - 200.~~

~~<sup>14</sup> During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

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~~\_\_\_\_\_ (6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Y  
-100.~~

~~\_\_\_\_\_ (7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Y.~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Y  
+100.~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Y  
+200.~~

~~(10) Binary Contract 10: One Contract will have a Payout Criterion of greater than  
Y + 300.~~

~~(11) Binary Contract 11: One Contract will have a Payout Criterion of greater than  
Y + 400.~~

~~(12) Binary Contract 12: One Contract will have a Payout Criterion of greater than  
Y + 500.~~

~~(13) Binary Contract 13: One Contract will have a Payout Criterion of greater than  
Y + 600.~~

~~(14) In each case above, "Y" equals the Japan 225 reference price, as calculated by  
the Source Agency, rounded to the nearest value ending in either twenty five (25) or seventy five  
(75).~~

~~\_\_\_\_\_ (iii) INTRADAY JAPAN 225 BINARY CONTRACTS 7:00PM ET to  
9:00PM ET<sup>15</sup> -CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z1  
-160.~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  
Z1 -120.~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  
Z1 -80.~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z1  
-40.~~

<sup>15</sup> ~~During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close  
1 hour later than their regular defined times.~~

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- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z1.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z1 + 40.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z1 + 80.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z1 + 120.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z1 + 160.~~
- ~~(10) In each case above, "Z1" equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~\_\_\_\_\_ (iv) INTRADAY JAPAN 225 BINARY CONTRACTS 8:00PM ET to 10:00PM ET<sup>16</sup> CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z2 - 160.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z2 - 120.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z2 - 80.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z2 - 40.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z2.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z2 + 40.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z2 + 80.~~

~~<sup>16</sup> During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

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~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z2 + 120$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z2 + 160$ .~~

~~(10) In each case above, "Z2" equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~\_\_\_\_\_ (v) INTRADAY JAPAN 225 BINARY CONTRACTS 9:00PM ET to 11:00PM ET<sup>17</sup> CLOSE~~

~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than  $Z3 - 160$ .~~

~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than  $Z3 - 120$ .~~

~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than  $Z3 - 80$ .~~

~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than  $Z3 - 40$ .~~

~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than  $Z3$ .~~

~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than  $Z3 + 40$ .~~

~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than  $Z3 + 80$ .~~

~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than  $Z3 + 120$ .~~

~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than  $Z3 + 160$ .~~

~~(10) In each case above, "Z3" equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~<sup>17</sup> During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

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~~\_\_\_\_\_ (vi) INTRADAY JAPAN 225 BINARY CONTRACTS 10:00PM ET to 12:00AM ET<sup>18</sup> CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z4 -160.~~
- ~~(2) Binary Contract 2: One Contract will have a Payout Criterion of greater than Z4 -120.~~
- ~~(3) Binary Contract 3: One Contract will have a Payout Criterion of greater than Z4 -80.~~
- ~~(4) Binary Contract 4: One Contract will have a Payout Criterion of greater than Z4 -40.~~
- ~~(5) Binary Contract 5: One Contract will have a Payout Criterion of greater than Z4.~~
- ~~(6) Binary Contract 6: One Contract will have a Payout Criterion of greater than Z4 + 40.~~
- ~~(7) Binary Contract 7: One Contract will have a Payout Criterion of greater than Z4 + 80.~~
- ~~(8) Binary Contract 8: One Contract will have a Payout Criterion of greater than Z4 + 120.~~
- ~~(9) Binary Contract 9: One Contract will have a Payout Criterion of greater than Z4 + 160.~~
- ~~(10) In each case above, "Z4" equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~\_\_\_\_\_ (vii) INTRADAY JAPAN 225 BINARY CONTRACTS 11:00PM ET to 1:00AM ET<sup>19</sup> CLOSE~~

- ~~(1) Binary Contract 1: One Contract will have a Payout Criterion of greater than Z5 -160.~~

<sup>18</sup> ~~During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

<sup>19</sup> ~~During the period when the US observes daylight savings time, all Binary Japan 225 contracts will open and close 1 hour later than their regular defined times.~~

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- ~~Z5 – 120.~~
- (2) ~~Binary Contract 2: One Contract will have a Payout Criterion of greater than~~
- ~~Z5 – 80.~~
- (3) ~~Binary Contract 3: One Contract will have a Payout Criterion of greater than~~
- ~~– 40.~~
- (4) ~~Binary Contract 4: One Contract will have a Payout Criterion of greater than Z5~~
- ~~Z5.~~
- (5) ~~Binary Contract 5: One Contract will have a Payout Criterion of greater than~~
- ~~Z5 + 40.~~
- (6) ~~Binary Contract 6: One Contract will have a Payout Criterion of greater than~~
- ~~+ 80.~~
- (7) ~~Binary Contract 7: One Contract will have a Payout Criterion of greater than Z5~~
- ~~Z5 + 120.~~
- (8) ~~Binary Contract 8: One Contract will have a Payout Criterion of greater than~~
- ~~Z5 + 160.~~
- (9) ~~Binary Contract 9: One Contract will have a Payout Criterion of greater than~~

(10) ~~In each case above, “Z5” equals the Japan 225 reference price, as calculated by the Source Agency, rounded to the nearest ten (10).~~

~~(iv)(viii)~~ Nadex may list additional Japan 225 Binary Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) MINIMUM TICK – The Minimum Tick size for the Japan 225 Binary Contracts shall be \$0.25.

(h) REPORTING LEVEL – The Reporting Level for the Japan 225 Binary Contracts shall be 1,750 Contracts.

(i) POSITION LIMIT – The Position Limits for the Japan 225 Binary Contracts shall be 2,500 Contracts.

(j) LAST TRADING DATE – The Last Trading Date in a Series is the same date as the Expiration Date.

(k) SETTLEMENT DATE – The Settlement Date in a Series is the same date as the Expiration Date.

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(l) EXPIRATION DATE – The Expiration Date of the Contract will be the date on which the Japan 225 Expiration Value is released by the Source Agency.

(m) SETTLEMENT VALUE – The Settlement Value is the amount paid to the holder of the in-the-money Contract on the Settlement Date. The Settlement Value of an in-the-money Japan 225 Binary Contract is \$100.

(n) EXPIRATION VALUE – The Expiration Value is the price or value of Japan 225 released by the Source Agency on the Expiration Date. The Expiration Value is calculated by the Source Agency by taking the last twenty-five (25) NKFC trade prices just prior to the close of trading of the Japan 225 Binary Contract and removing the highest five (5) NKFC trade prices and the lowest five (5) NKFC trade prices, using the remaining fifteen (15) NKFC trade prices to calculate the Expiration Value. The calculation used is a simple average of all fifteen (15) remaining NKFC trade prices, rounded to one decimal point past the precision of the underlying market.

(o) CONTINGENCIES – If no daily settlement price of the relevant NKFC is announced by the Source Agency, the Settlement Date will be delayed until such daily settlement price for that Series is released and publicly available.

RULES 12.56 – 12.78 [UNCHANGED]

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