

UNITED STATES OF AMERICA

Before the

COMMODITY FUTURES TRADING COMMISSION

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In the Matter of the Application of Nasdaq Oslo ASA  
for registration pursuant to Section 4(b)(1) of the Commodity  
Exchange Act and Part 48 of the Regulations of the Commodity  
Futures Trading Commission in order to permit direct access  
to its order entry and trade matching system

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**ORDER OF REGISTRATION**

Pursuant to Section 4(b)(1) of the Commodity Exchange Act (the Act), 7 U.S.C. § 6(b)(1), and Part 48 of the Commission's regulations, Nasdaq Oslo ASA (Nasdaq Oslo), located in Skoyen, Norway and authorized by the Norwegian Ministry of Finance (MOF) subject to regulatory supervision by the Norwegian Financial Supervisory Authority (Finanstilsynet or NFSA), submitted an application dated August 18, 2012 and including supplemental submissions filed through June 19, 2018 (the Application), requesting registration in order to permit identified members and other participants located in the United States to enter trades directly into its order entry and trade matching system.

The Commission has reviewed the Application along with the exhibits, supplemental documents, and other supporting information and representations, and finds that Nasdaq Oslo has demonstrated its ability to comply with the requirements of the Act and applicable Commission regulations thereunder, including the requirements for registration as set forth in Part 48 of the Commission's regulations.

In light of the foregoing, **IT IS ORDERED**, pursuant to Section 4(b)(1) of the Act, 7 U.S.C. § 6(b)(1), that Nasdaq Oslo is granted an Order of Registration to permit direct access, as that term is defined in Section 4(b)(1)(A) of the Act, subject to the terms and conditions specified herein:

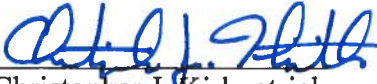
(1) Compliance with the Act and Commission Regulations. Nasdaq Oslo shall comply, and shall demonstrate compliance as requested by the Commission, with all sections of the Act and the Commission's regulations thereunder applicable to Nasdaq Oslo as a foreign board of trade registered pursuant to Part 48 of the Commission's regulations, as may be amended or adopted from time to time. Nasdaq Oslo shall comply with the applicable conditions of registration specified in Commission regulation 48.8 and any additional conditions that the Commission deems necessary and may impose, in its discretion, after appropriate notice and opportunity to respond. Nasdaq Oslo shall fulfill each of the representations it has made in support of the Application for registration.

(2) New Regulations. Should the Commission promulgate a regulation addressing or otherwise affecting any aspect of this Order, then such regulation will apply and supersede the applicable terms in this Order.

(3) Reservation of Rights. This Order is based upon the representations made and supporting material provided to the Commission by Nasdaq Oslo as part of the Application. In the event of any changes to or omissions in the material facts or circumstances pursuant to which this Order is issued, or for any reason in the Commission's discretion and after appropriate notice and opportunity to respond, the Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C. this 21st day of August, 2018.

By the Commission

  
Christopher J. Kirkpatrick  
Secretary of the Commission